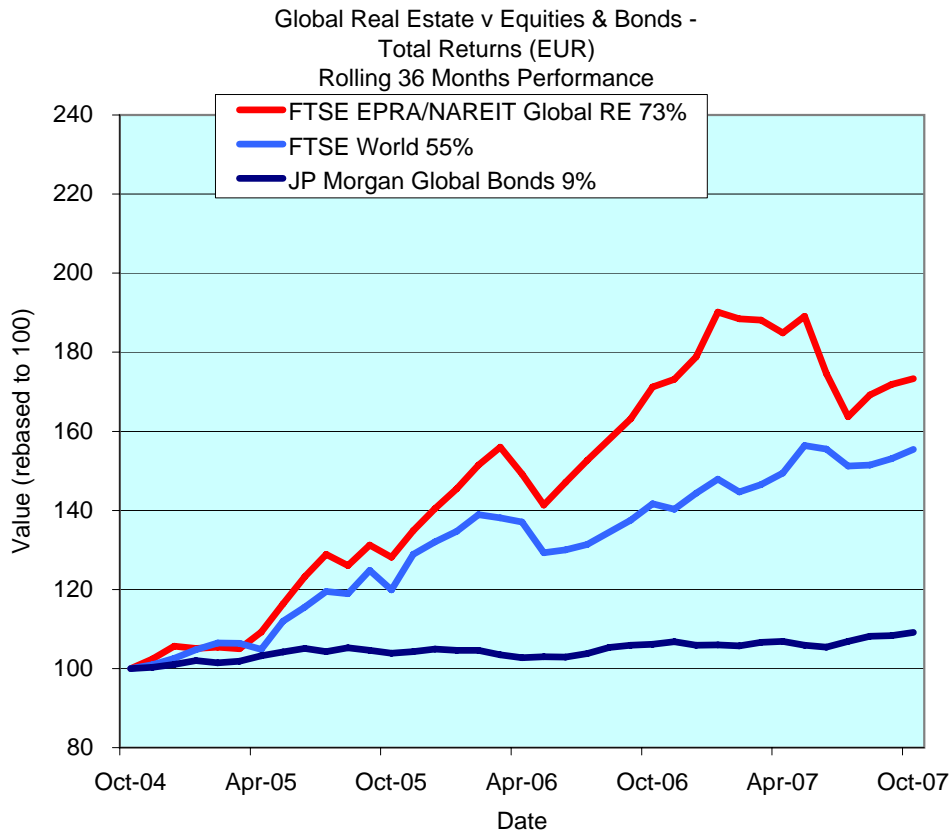




FTSE EPRA/NAREIT Global Real Estate Index – Monthly Bulletin

Comment

31 October 2007



The FTSE EPRA/NAREIT Global Real Estate Index picked up for the third consecutive month in October. The index gained 80bps further recovering ground lost mid-year. Global equity markets (+150bps) headed up, while the bond market added 70bps. Asia-Pacific real estate continued its good run this year. The region added 3.2% in October, driven by gains in the Hong Kong market. Unfortunately this performance was not matched in European or North American real estate markets. Europe lost 2% during the month and North America ended 40bps down. Year to date the Asia-Pacific region is 17.9% ahead. Both North American (-9.9%) and European (-21.3%) real estate stocks remain behind in 2007. All returns are expressed in EUR.

Using compounded annual returns, over a five-year period, Global real estate outperformed Global equities and Global bonds significantly. On average, Global real estate returned 19.3% annually, Global equities advanced 11.6% in comparison, and Global bonds added 3.6%. As a result, over the total five-year period, Global real estate returned 142%; Global equities gained 73% and Global bonds advanced 19%.

The FTSE EPRA/NAREIT Global RE Index is free float weighted. Full details of the free float weightings for each company are downloadable from the www.epra.com website. The ground rules are also available from the website.

Index downloads are available to the members of the association on a daily basis from www.epra.com. FTSE offer a constituent product that enables users to accurately benchmark against the FTSE EPRA/NAREIT Global Real Estate Index series. For more information, contact FTSE at info@ftse.com.

* Companies marked with * throughout the bulletin are tax transparent.

All calculated returns in the bulletin are geometric means.

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Section 1

Size of the total real estate market

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Size of the total real estate market - Europe

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Oct-07 Total Listed (\$ Bn)	Oct-07 Number of Companies	Oct-07 Index Mrkt Cap (\$ Bn)	Oct-07 Total RE v Listed RE (%)	Oct-07 Stock Market (\$ Bn)	Oct-07 Stk Mkt v Listed RE (%)
Germany	2,786.83	33,810.50	1,254.07	15.37	41	9.66	1.23%	2,209.58	0.70%
United Kingdom	2,224.37	36,906.14	1,251.21	93.98	124	73.17	7.51%	4,219.09	2.23%
France	2,121.39	35,108.46	954.63	77.51	62	35.50	8.12%	2,973.44	2.61%
Italy	1,762.44	30,357.08	793.10	6.93	8	2.76	0.87%	1,175.10	0.59%
Spain	1,121.14	27,832.93	504.51	34.95	15	0.34	6.93%	1,158.84	3.02%
Russia	780.07	5,342.24	226.08	5.00	-	-	2.21%	967.88	0.52%
Netherlands	629.84	38,597.74	283.43	13.54	12	14.52	4.78%	642.22	2.11%
Switzerland	367.35	49,301.62	165.31	6.43	11	4.48	3.89%	1,258.24	0.51%
Belgium	368.86	35,645.42	165.99	5.32	19	3.99	3.20%	438.12	1.21%
Sweden	360.56	40,124.86	162.25	18.34	15	8.38	11.31%	649.33	2.83%
Turkey	344.68	5,003.05	97.74	-	12	-	0.00%	292.91	0.00%
Austria	303.92	37,176.95	136.76	18.94	13	10.51	13.85%	283.34	6.68%
Poland	295.21	7,642.76	96.40	6.37	8	2.23	6.61%	233.68	2.72%
Norway	294.95	64,470.51	132.73	2.86	6	0.90	2.16%	432.60	0.66%
Denmark	258.66	47,784.41	116.40	2.05	5	0.53	1.76%	302.58	0.68%
Greece	224.48	21,081.75	101.02	2.05	6	1.27	2.03%	268.79	0.76%
Ireland	200.36	50,469.17	90.16	-	1	-	0.00%	148.65	0.00%
Finland	195.47	37,482.65	87.96	2.49	5	2.61	2.83%	384.79	0.65%
Portugal	182.70	17,359.90	78.42	-	-	-	0.00%	144.52	0.00%
Czech Republic	77.17	7,519.62	25.06	-	-	-	0.00%	73.17	0.00%
Hungary	102.75	10,241.90	36.99	0.25	2	-	0.68%	48.61	0.52%
Romania	95.91	4,290.04	25.84	0.40	-	-	1.55%	44.50	0.90%
Ukraine	80.88	1,658.78	15.87	-	-	-	0.00%	100.18	0.00%
Slovakia	29.62	5,479.39	8.66	-	-	-	0.00%	8.66	0.00%
Slovenia	33.35	16,582.74	14.10	-	-	-	0.00%	28.16	0.00%
Luxembourg	36.28	78,351.84	16.32	-	1	-	0.00%	29.31	0.00%
Bulgaria	26.17	3,481.52	6.58	-	-	-	0.00%	20.21	0.00%
Total Europe	15,305.40	31,853.61	6,847.59	312.78	366	170.84	4.57%	18,536.48	1.69%

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Size of the total real estate market - Asia/Pacific & Americas

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Oct-07 Total Listed (\$ Bn)	Oct-07 Number of Companies	Oct-07 Index Mrkt Cap (\$ Bn)	Oct-07 Total RE v Listed RE (%)	Oct-07 Stock Market (\$ Bn)	Oct-07 Stk Mkt v Listed RE (%)
Japan	4,496.80	35,315.31	2,023.56	193.48	113.00	114.92	9.56%	4,824.03	4.01%
Hong Kong/China	2,420.14	1,853.51	492.88	201.00	200.00	126.11	40.78%	6,731.45	2.99%
South Korea	783.96	16,253.24	329.21	1.10	12.00	-	0.33%	1,242.46	0.09%
India	764.02	717.34	113.40	9.60	16.00	-	8.47%	1,608.18	0.60%
Australia	690.26	34,663.96	310.62	163.87	65.00	119.88	52.76%	1,341.51	12.22%
Taiwan	340.46	14,965.27	139.09	5.10	31.00	-	3.67%	815.60	0.63%
Indonesia	299.17	1,254.63	53.50	0.14	30.00	-	0.26%	204.73	0.07%
Thailand	176.40	2,719.38	40.82	3.50	140.00	-	8.57%	211.48	1.66%
Malaysia	132.15	5,618.06	38.95	0.70	88.00	-	1.80%	299.25	0.23%
Singapore	119.22	27,380.71	107.29	51.00	50.00	23.43	47.53%	538.41	9.47%
New Zealand	100.77	25,230.02	49.00	2.80	8.00	0.80	5.71%	45.26	6.19%
Philippines	101.58	1,177.87	17.79	4.90	52.00	-	27.55%	102.03	4.80%
Vietnam	50.54	611.38	7.11	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	10,475.46	20,348.38	3,723.22	637.20	805.00	385.13	17.11%	17,964.39	3.55%
Mexico	755.62	7,199.08	241.89	0.10	3.00	-	0.04%	425.05	0.02%
Brazil	796.74	4,327.75	215.26	0.60	26.00	-	0.28%	1,397.49	0.04%
Argentina	185.48	4,738.32	51.65	0.60	2.00	-	1.16%	549.43	0.11%
Venezuela	135.99	5,435.71	39.64	-	-	-	0.00%	8.82	0.00%
Colombia	115.74	2,735.41	26.84	-	-	-	0.00%	58.80	0.00%
Chile	117.12	7,401.40	37.84	0.40	17.00	-	1.06%	228.38	0.18%
Peru	79.63	2,890.87	18.81	0.10	6.00	-	0.53%	83.71	0.12%
Total Latin America	2,186.31	5,451.89	631.92	1.80	54.00	-	0.28%	2,751.67	0.07%
United States	12,480.15	42,590.29	5,616.07	446.60	195.00	322.75	7.95%	18,803.99	2.38%
Canada	1,134.62	34,902.75	510.58	42.57	45.00	30.63	8.34%	1,981.36	2.15%
Total Nth America	13,614.77	41,949.63	6,126.64	489.17	240.00	-	7.98%	20,785.35	2.35%
World	41,581.93	-	17,329.37	1,440.95	1,465.00	909.35	8.32%	60,037.89	2.40%

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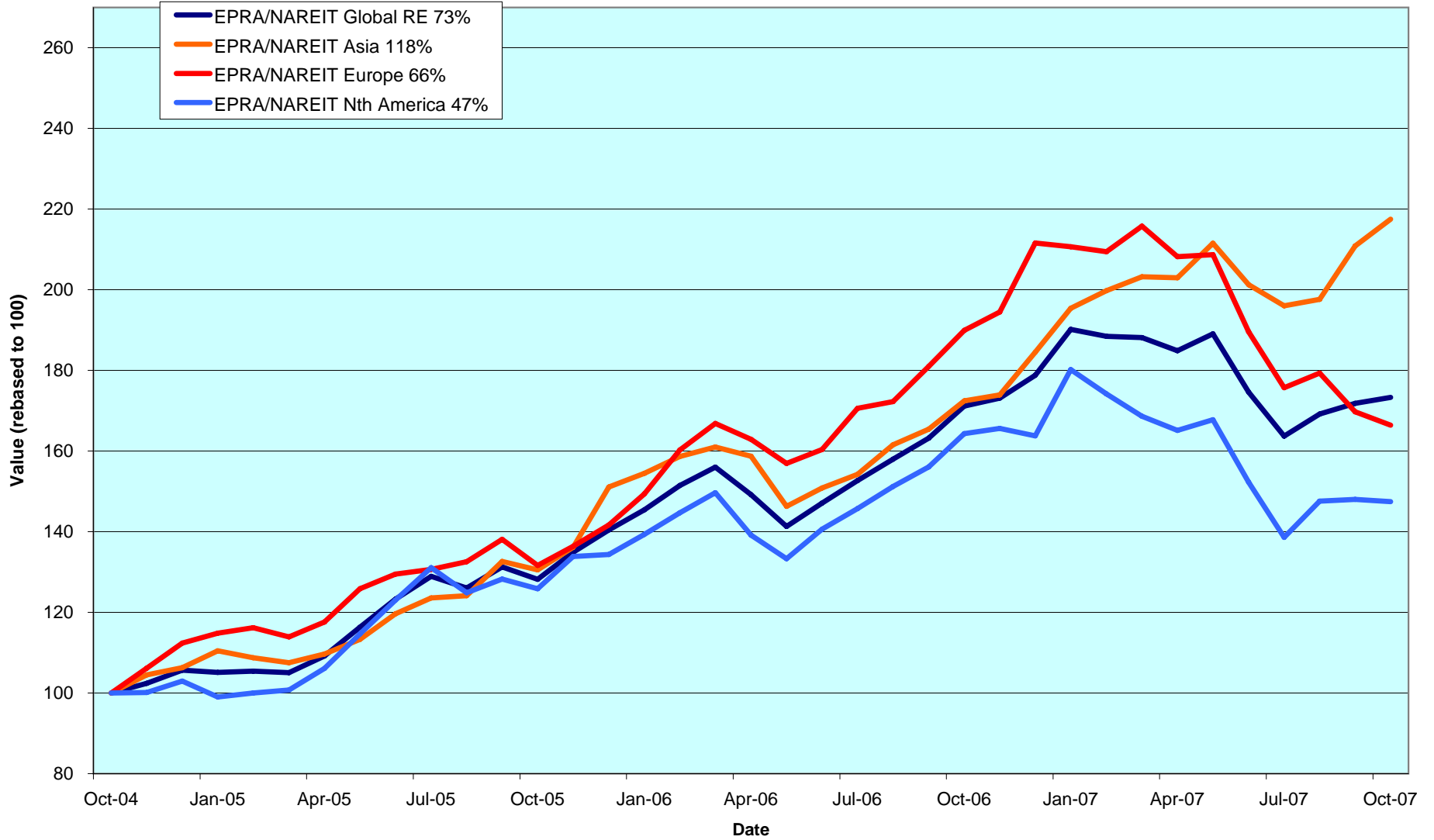
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FTSE EPRA/NAREIT Global Real Estate Index

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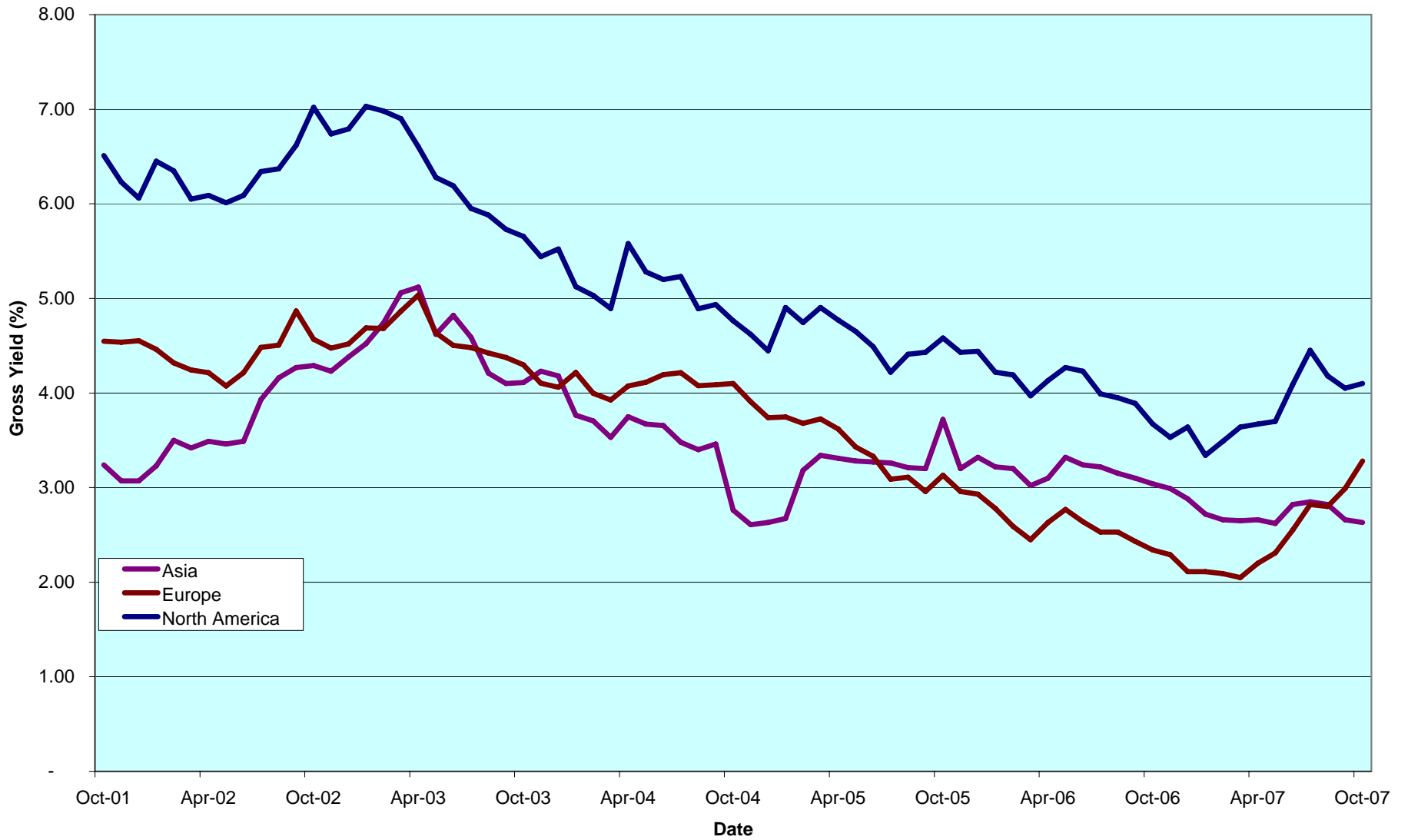
**EPRA/NAREIT Global v Asia, Europe & North America -
Total Return (EUR)
Rolling 36 Months Performance**



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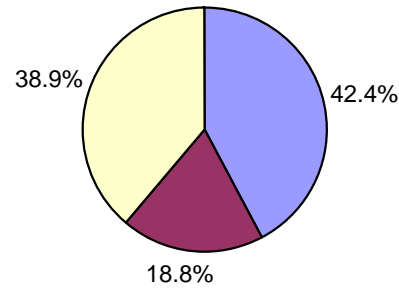
Dividend Yields



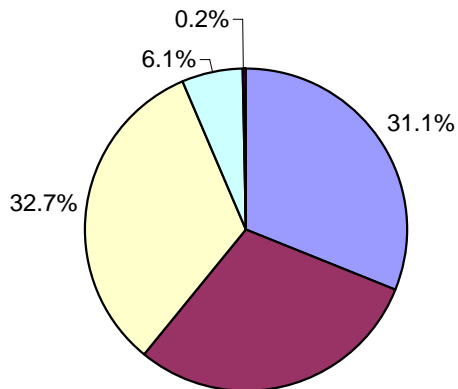
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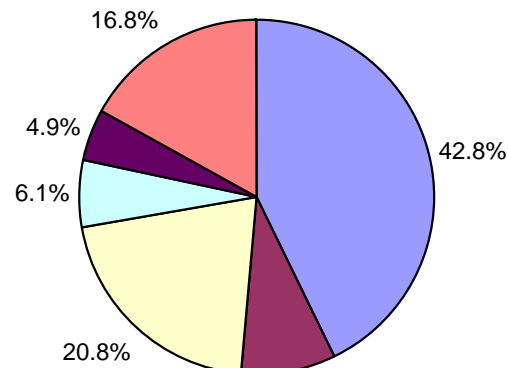
Global - Regional Breakdown by Market Cap



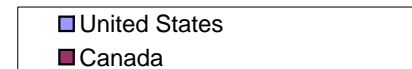
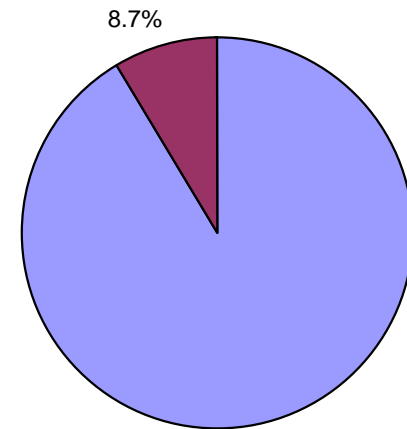
Asia - Country Breakdown by Market Cap



Europe - Country Breakdown by Market Cap



North America - Country Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlity (%)
Index Description	Curr	Close Value Oct-07										
Global	EUR	2,747.72	628,543.44	100.00	3.29	19.33	20.12	1.24	0.84	0.84	-3.08	12.38
Asia	EUR	2,384.52	266,202.19	42.35	2.63	24.25	29.57	26.14	3.17	3.17	17.90	12.17
Europe	EUR	3,032.08	118,083.39	18.79	3.13	20.45	18.51	-12.36	-1.96	-1.96	-21.35	14.74
North America	EUR	2,968.01	244,257.87	38.86	4.10	15.13	13.82	-10.25	-0.37	-0.37	-9.94	16.34
Global Ex-Asia	EUR	2,937.69	362,341.25	57.65	3.78	16.48	15.00	-11.01	-0.85	-0.85	-13.83	14.46
Global Ex-Europe	EUR	2,643.28	510,460.06	81.21	3.33	19.09	20.57	5.03	1.50	1.50	2.36	12.94
Global Ex-North America	EUR	2,746.51	384,285.58	61.14	2.78	23.25	25.76	10.88	1.54	1.54	1.96	11.52
Global Ex-United States	EUR	2,766.78	405,459.01	64.51	2.90	23.06	25.39	10.64	1.39	1.39	2.21	11.36
Global ex Japan	EUR	1,566.08	549,112.45	87.36	2.22	-NA-	-NA-	-NA-	1.23	1.23	-NA-	-NA-
Global Dividend+	EUR	2,154.81	478,848.48	76.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	3,816.19	909,351.05	100.00	3.29	28.73	25.38	14.76	2.58	2.58	6.34	11.95
Asia	USD	3,412.76	385,130.48	42.35	2.63	34.04	35.25	42.98	4.95	4.95	29.36	12.84
Europe	USD	4,357.16	170,838.24	18.79	3.13	29.95	23.71	-0.66	-0.26	-0.26	-13.71	14.86
North America	USD	4,098.56	353,382.33	38.86	4.10	24.20	18.81	1.74	1.36	1.36	-1.19	15.16
Global Ex-Asia	USD	4,081.95	524,220.57	57.65	3.78	25.65	20.05	0.88	0.86	0.86	-5.45	13.53
Global Ex-Europe	USD	3,683.79	738,512.81	81.21	3.33	28.47	25.85	19.05	3.26	3.26	12.31	12.41
Global Ex-North America	USD	3,841.48	555,968.72	61.14	2.78	32.96	31.28	25.69	3.29	3.29	11.87	12.07
Global Ex-United States	USD	3,993.57	586,601.57	64.51	2.90	32.87	31.08	25.41	3.15	3.15	12.14	11.82
Global ex Japan	USD	1,734.24	794,433.52	87.36	2.22	-NA-	-NA-	-NA-	2.98	2.98	-NA-	-NA-
Global ex Australia	USD	1,772.45	789,472.71	86.82	2.22	-NA-	-NA-	-NA-	2.29	2.29	-NA-	-NA-
Global Ex Australia Hedged	USD	1,766.60	789,472.71	86.82	2.22	-NA-	-NA-	8.58	1.69	1.69	1.55	-NA-
Global Dividend+	USD	2,575.05	692,778.48	76.18	-NA-	-NA-	-NA-	15.85	2.52	2.52	7.59	-NA-

* -5 & -3 Years Total Returns are annualised

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Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Global	GBP	2,960.58	437,743.41	100.00	3.29	21.63	20.24	5.36	0.61	0.61	0.19	13.63
Asia	GBP	2,647.60	185,394.11	42.35	2.63	26.65	29.71	31.27	2.93	2.93	21.88	13.63
Europe	GBP	3,380.25	82,238.11	18.79	3.13	22.78	18.64	-8.79	-2.18	-2.18	-18.70	15.41
North America	GBP	3,179.64	170,111.19	38.86	4.10	17.35	13.94	-6.60	-0.59	-0.59	-6.91	17.22
Global Ex-Asia	GBP	3,166.75	252,349.30	57.65	3.78	18.72	15.12	-7.38	-1.08	-1.08	-10.93	15.39
Global Ex-Europe	GBP	2,857.86	355,505.30	81.21	3.33	21.39	20.69	9.30	1.27	1.27	5.81	14.24
Global Ex-North America	GBP	2,980.19	267,632.22	61.14	2.78	25.63	25.90	15.39	1.31	1.31	5.39	12.82
Global Ex-United States	GBP	3,098.25	282,378.27	64.51	2.90	25.55	25.70	15.14	1.16	1.16	5.65	12.70
Global ex Japan	GBP	1,345.41	382,424.41	87.36	2.22	-NA-	-NA-	-NA-	0.99	0.99	-NA-	-NA-
Global Dividend+	GBP	2,221.86	333,489.70	76.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	4,298.27	104,834,535.43	100.00	3.29	27.17	28.86	12.93	2.82	2.82	2.89	13.62
Asia	JPY	3,843.87	44,399,767.55	42.35	2.63	32.42	39.01	40.70	5.20	5.20	25.16	13.67
Europe	JPY	4,907.57	19,695,085.92	18.79	3.13	28.38	27.14	-2.24	-0.02	-0.02	-16.51	15.11
North America	JPY	4,616.31	40,739,681.96	38.86	4.10	22.70	22.11	0.11	1.60	1.60	-4.40	17.25
Global Ex-Asia	JPY	4,597.60	60,434,767.88	57.65	3.78	24.13	23.38	-0.73	1.10	1.10	-8.52	15.31
Global Ex-Europe	JPY	4,149.14	85,139,449.51	81.21	3.33	26.92	29.35	17.15	3.50	3.50	8.66	14.34
Global Ex-North America	JPY	4,326.75	64,094,853.47	61.14	2.78	31.36	34.93	23.68	3.54	3.54	8.23	12.69
Global Ex-United States	JPY	4,498.15	67,626,362.35	64.51	2.90	31.21	34.62	23.41	3.39	3.39	8.50	12.56
Global ex Japan	JPY	1,953.32	91,586,268.80	87.36	2.22	-NA-	-NA-	-NA-	3.22	3.22	-NA-	-NA-
Global Dividend+	JPY	2,679.04	79,866,966.61	76.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,831.44	851,872.63	86.82	2.22	-NA-	-NA-	9.76	1.75	1.75	2.57	-NA-
Global Hedged	AUD	1,812.08	981,226.15	13.18	2.22	-NA-	-NA-	10.85	1.51	1.51	3.02	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	2,715.74	628,543.44	100.00	2.72	-NA-	-NA-	-NA-	0.79	0.79	-NA-	-NA-
Asia	EUR	2,385.04	266,202.19	42.35	2.60	-NA-	-NA-	-NA-	3.17	3.17	-NA-	-NA-
Europe	EUR	1,895.53	118,083.39	18.79	-NA-	-NA-	17.97	-12.74	-2.02	-2.02	-21.67	14.77
North America	EUR	2,910.33	244,257.87	38.86	2.89	-NA-	-NA-	-NA-	-0.45	-0.45	-NA-	-NA-
Global Ex Asia	EUR	2,887.13	362,341.25	57.65	2.81	-NA-	-NA-	-NA-	-0.93	-0.93	-NA-	-NA-
Global Ex Europe	EUR	2,612.91	510,460.06	81.21	2.74	-NA-	-NA-	-NA-	1.46	1.46	-NA-	-NA-
Global Ex North America	EUR	2,733.69	384,285.58	61.14	2.62	-NA-	-NA-	-NA-	1.52	1.52	-NA-	-NA-
Global ex US	EUR	2,748.82	405,459.01	64.51	2.22	-NA-	-NA-	-NA-	1.37	1.37	-NA-	-NA-
Global ex Japan	EUR	1,408.88	549,112.45	87.36	0.00	-NA-	-NA-	-NA-	0.97	0.97	-NA-	-NA-
Global	USD	3,771.79	909,351.05	100.00	2.72	-NA-	-NA-	-NA-	2.53	2.53	-NA-	-NA-
Asia	USD	3,413.50	385,130.48	42.35	2.60	-NA-	-NA-	-NA-	4.95	4.95	-NA-	-NA-
Europe	USD	2,178.95	170,838.24	18.79	-NA-	-NA-	22.97	-1.09	-0.32	-0.32	-14.06	14.76
North America	USD	4,018.92	353,382.33	38.86	2.89	-NA-	-NA-	-NA-	1.27	1.27	-NA-	-NA-
Global Ex Asia	USD	4,011.71	524,220.57	57.65	2.81	-NA-	-NA-	-NA-	0.78	0.78	-NA-	-NA-
Global Ex Europe	USD	3,641.48	738,512.81	81.21	2.74	-NA-	-NA-	-NA-	3.21	3.21	-NA-	-NA-
Global Ex North America	USD	3,823.56	555,968.72	61.14	2.62	-NA-	-NA-	-NA-	3.27	3.27	-NA-	-NA-
Global ex US	USD	3,967.64	586,601.57	64.51	2.22	-NA-	-NA-	-NA-	3.12	3.12	-NA-	-NA-
Global ex Japan	USD	1,712.08	794,433.52	87.36	2.22	-NA-	-NA-	-NA-	2.92	2.92	-NA-	-NA-

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Global	GBP	2,926.13	437,743.41	100.00	2.72	-NA-	-NA-	-NA-	0.56	0.56	-NA-	-NA-
Asia	GBP	2,648.17	185,394.11	42.35	2.60	-NA-	-NA-	-NA-	2.93	2.93	-NA-	-NA-
Europe	GBP	1,690.42	82,238.11	18.79	-NA-	-NA-	17.93	-9.19	-2.24	-2.24	-19.03	15.43
North America	GBP	3,117.85	170,111.19	38.86	2.89	-NA-	-NA-	-NA-	-0.68	-0.68	-NA-	-NA-
Global Ex Asia	GBP	3,112.26	252,349.30	57.65	2.81	-NA-	-NA-	-NA-	-1.16	-1.16	-NA-	-NA-
Global Ex Europe	GBP	2,825.04	355,505.30	81.21	2.74	-NA-	-NA-	-NA-	1.22	1.22	-NA-	-NA-
Global Ex North America	GBP	2,966.30	267,632.22	61.14	2.62	-NA-	-NA-	-NA-	1.28	1.28	-NA-	-NA-
Global ex US	GBP	3,078.14	282,378.27	64.51	2.22	-NA-	-NA-	-NA-	1.13	1.13	-NA-	-NA-
Global ex Japan	GBP	1,328.22	382,424.41	87.36	2.22	-NA-	-NA-	-NA-	0.94	0.94	-NA-	-NA-
Global	JPY	4,248.26	104,834,535.43	100.00	2.72	-NA-	-NA-	-NA-	2.77	2.77	-NA-	-NA-
Asia	JPY	3,844.71	44,399,767.55	42.35	2.60	-NA-	-NA-	-NA-	5.20	5.20	-NA-	-NA-
Europe	JPY	2,454.21	19,695,085.92	18.79	-NA-	-NA-	26.39	-2.66	-0.09	-0.09	-16.85	15.10
North America	JPY	4,526.61	40,739,681.96	38.86	2.89	-NA-	-NA-	-NA-	1.51	1.51	-NA-	-NA-
Global Ex Asia	JPY	4,518.49	60,434,767.88	57.65	2.81	-NA-	-NA-	-NA-	1.02	1.02	-NA-	-NA-
Global Ex Europe	JPY	4,101.49	85,139,449.51	81.21	2.74	-NA-	-NA-	-NA-	3.45	3.45	-NA-	-NA-
Global Ex North America	JPY	4,306.58	64,094,853.47	61.14	2.62	-NA-	-NA-	-NA-	3.51	3.51	-NA-	-NA-
Global ex US	JPY	4,468.95	67,626,362.35	64.51	2.22	-NA-	-NA-	-NA-	3.36	3.36	-NA-	-NA-
Global ex Japan	JPY	1,928.36	91,586,268.80	87.36	2.22	-NA-	-NA-	-NA-	3.16	3.16	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
			Ccy (m)	(%) Weight	Oct-07							
Global	EUR	1,943.37	628,543.44	100.00	0.00	14.40	15.77	-2.03	0.60	0.60	-5.58	12.32
Asia	EUR	1,824.22	266,202.19	42.35	0.00	19.83	25.25	22.51	3.05	3.05	15.45	12.06
Europe	EUR	2,299.52	118,083.39	18.79	0.00	16.43	15.16	-14.81	-2.29	-2.29	-23.36	14.90
North America	EUR	1,962.48	244,257.87	38.86	0.00	9.67	9.10	-13.64	-0.66	-0.66	-12.68	16.26
Global Ex-Asia	EUR	2,012.44	362,341.25	57.65	0.00	11.41	10.67	-14.09	-1.16	-1.16	-16.31	14.42
Global Ex-Europe	EUR	1,853.64	510,460.06	81.21	0.00	13.93	15.96	1.51	1.29	1.29	-0.29	12.86
Global Ex-North America	EUR	2,086.05	384,285.58	61.14	0.00	18.97	21.84	7.74	1.35	1.35	-0.34	11.49
Global Ex-United States	EUR	2,089.60	405,459.01	64.51	0.00	18.67	21.33	7.40	1.19	1.19	-0.18	11.33
Global ex Japan	EUR	1,408.88	549,112.45	87.36	0.00	-NA-	-NA-	-NA-	0.97	0.97	-NA-	-NA-
Global Dividend+	EUR	2,052.31	478,848.48	76.18	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	2,709.82	909,351.05	100.00	0.00	23.41	20.84	11.05	2.35	2.35	3.59	11.90
Asia	USD	2,608.53	385,130.48	42.35	0.00	29.27	30.74	38.86	4.83	4.83	26.67	12.74
Europe	USD	3,304.07	170,838.24	18.79	0.00	25.60	20.22	-3.43	-0.59	-0.59	-15.91	15.00
North America	USD	2,709.62	353,382.33	38.86	0.00	18.31	13.88	-2.11	1.06	1.06	-4.20	15.11
Global Ex-Asia	USD	2,795.03	524,220.57	57.65	0.00	20.18	15.52	-2.61	0.55	0.55	-8.18	13.50
Global Ex-Europe	USD	2,582.58	738,512.81	81.21	0.00	22.90	21.05	15.06	3.04	3.04	9.39	12.36
Global Ex-North America	USD	2,917.45	555,968.72	61.14	0.00	28.34	27.18	22.13	3.10	3.10	9.34	12.04
Global Ex-United States	USD	3,016.12	586,601.57	64.51	0.00	28.13	26.83	21.74	2.94	2.94	9.52	11.79
Global ex Japan	USD	1,560.14	794,433.52	87.36	0.00	-NA-	-NA-	-NA-	2.72	2.72	-NA-	-NA-
Global ex Australia	USD	1,619.80	789,472.71	86.82	0.00	-NA-	-NA-	-NA-	2.04	2.04	-NA-	-NA-
Global Ex Australia Hedged	USD	1,614.49	789,472.71	86.82	0.00	-NA-	-NA-	5.36	1.44	1.44	-0.88	-NA-
Global Dividend+	USD	2,452.56	692,778.48	76.18	0.00	-NA-	-NA-	11.37	2.26	2.26	4.29	-NA-

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Oct-07										
Global	GBP	2,102.26	437,743.41	100.00	0.00	16.60	15.89	1.95	0.37	0.37	-2.41	13.53
Asia	GBP	2,023.68	185,394.11	42.35	0.00	22.14	25.38	27.49	2.82	2.82	19.34	13.46
Europe	GBP	2,563.28	82,238.11	18.79	0.00	18.67	15.29	-11.34	-2.51	-2.51	-20.78	15.61
North America	GBP	2,102.11	170,111.19	38.86	0.00	11.78	9.21	-10.13	-0.89	-0.89	-9.74	17.10
Global Ex-Asia	GBP	2,168.36	252,349.30	57.65	0.00	13.56	10.79	-10.59	-1.39	-1.39	-13.50	15.32
Global Ex-Europe	GBP	2,003.55	355,505.30	81.21	0.00	16.13	16.08	5.64	1.06	1.06	3.06	14.10
Global Ex-North America	GBP	2,263.34	267,632.22	61.14	0.00	21.27	21.97	12.13	1.12	1.12	3.01	12.77
Global Ex-United States	GBP	2,339.94	282,378.27	64.51	0.00	21.06	21.63	11.77	0.96	0.96	3.18	12.65
Global ex Japan	GBP	1,210.35	382,424.41	87.36	0.00	-NA-	-NA-	-NA-	0.74	0.74	-NA-	-NA-
Global Dividend+	GBP	2,116.17	333,489.70	76.18	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	3,052.13	104,834,535.43	100.00	0.00	21.91	24.20	9.27	2.59	2.59	0.22	13.53
Asia	JPY	2,938.05	44,399,767.55	42.35	0.00	27.71	34.37	36.65	5.08	5.08	22.55	13.49
Europe	JPY	3,721.46	19,695,085.92	18.79	0.00	24.08	23.55	-4.98	-0.36	-0.36	-18.64	15.30
North America	JPY	3,051.92	40,739,681.96	38.86	0.00	16.88	17.04	-3.67	1.30	1.30	-7.31	17.15
Global Ex-Asia	JPY	3,148.11	60,434,767.88	57.65	0.00	18.73	18.73	-4.17	0.78	0.78	-11.16	15.25
Global Ex-Europe	JPY	2,908.83	85,139,449.51	81.21	0.00	21.42	24.41	13.22	3.29	3.29	5.84	14.22
Global Ex-North America	JPY	3,285.99	64,094,853.47	61.14	0.00	26.79	30.71	20.18	3.34	3.34	5.79	12.63
Global Ex-United States	JPY	3,397.21	67,626,362.35	64.51	0.00	26.52	30.26	19.80	3.18	3.18	5.96	12.50
Global ex Japan	JPY	1,757.23	91,586,268.80	87.36	0.00	-NA-	-NA-	-NA-	2.96	2.96	-NA-	-NA-
Global Dividend+	JPY	2,551.61	79,866,966.61	76.18	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,674.48	851,872.63	86.82	0.00	-NA-	-NA-	6.57	1.51	1.51	0.16	-NA-
Global Hedged	AUD	1,644.49	981,226.15	100.00	0.00	-NA-	-NA-	7.31	1.28	1.28	0.39	-NA-

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FTSE EPRA/NAREIT Global Real Estate Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value 31-Oct	29-Jun	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD		
Global Real Estate	Local	3333.46	3.29	24.78	22.78	8.40	1.33	1.33	1.27		11.81
Global FTSE	Local	279.41	2.57	16.97	18.64	17.81	2.06	2.06	12.79		7.94
Global JP Morgan Bonds	Local	370.74	-NA-	3.15	2.67	2.35	0.70	0.70	2.57		2.48

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FTSE EPRA/NAREIT Global Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Global Weight (%) 31-Oct
Westfield Group *	AU	26,904.00	4.28
Sun Hung Kai Props	HK	24,458.43	3.89
Mitsubishi Estate	JP	21,093.19	3.36
Mitsui Fudosan	JP	16,699.49	2.66
Simon Property Group *	US	16,074.30	2.56
Unibail-Rodamco *	FR	13,955.35	2.22
Prologis *	US	12,705.95	2.02
Vornado Realty Trust *	US	11,704.37	1.86
Sumitomo Realty & Dev	JP	11,503.27	1.83
Land Securities *	UK	11,104.91	1.77
General Growth Props *	US	9,208.74	1.47
Boston Properties *	US	8,907.06	1.42
Stockland Trust Group *	AU	8,315.61	1.32
British Land *	UK	8,064.98	1.28
Host Hotels & Resorts *	US	8,022.80	1.28
Equity Residential Props *	US	8,003.18	1.27
Goodman Group *	AU	7,481.75	1.19
Kimco Realty *	US	7,264.38	1.16
Public Storage *	US	7,143.04	1.14
New World Development	HK	6,827.55	1.09

Country Breakdown

Country Index	Number of Constituents 31-Oct	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Global Weight 31-Oct
EPRA/NAREIT North America	119	244,257.87	38.86%
EPRA/NAREIT Asia	80	266,202.19	42.35%
EPRA/NAREIT Europe	97	118,083.39	18.79%
EPRA/NAREIT Global	296	628,543.44	100.00%
Global Ex Europe	199	510,460.06	81.21%
Global Ex Asia	216	362,341.25	57.65%
Global Ex Nth America	177	384,285.58	61.14%

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FTSE EPRA/NAREIT Global Index - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return Jun-07	Div Return Jun-07	Total Return Jun-07
New World Development	HK	28.60	0.00	28.60
Orient Express Hotel	US	26.39	0.05	26.44
Plaza Centers	UK	25.31	0.00	25.31
Sino Land	HK	24.35	0.00	24.35
New World China Land	HK	21.21	0.00	21.21
Kowloon Dev	HK	20.97	0.00	20.97
China Resources Land	HK	19.88	0.15	20.02
IVG Immobilien	DE	19.47	0.00	19.47
Shimao Property	HK	15.64	0.00	15.64
Unite Group	UK	15.22	0.26	15.48
Hopson Development	HK	15.06	0.38	15.44
Guocoland	SG	13.73	1.57	15.29
Mucklow <A&J> *	UK	15.13	0.00	15.13
Agile Property Holdings	HK	13.73	0.34	14.06
Shui On Land	HK	13.11	0.53	13.64
Shaftesbury *	UK	13.52	0.00	13.52
Sunland Group	AU	12.59	0.00	12.59
Sun Hung Kai Props	HK	12.06	0.00	12.06
Henderson Land Dev	HK	11.92	0.00	11.92
Digital Realty Trust *	US	11.68	0.00	11.68

Bottom 20 Performance

Stock	Country	Price Return Jun-07	Div Return Jun-07	Total Return Jun-07
Mori Trust Sogo REIT*	JP	-10.95	0.00	-10.95
Vivacon AG	DE	-11.56	0.00	-11.56
Teesland Advantage Property Income	UK	-12.32	0.00	-12.32
Assura	UK	-13.37	0.00	-13.37
Standard Life Inv Prop	UK	-13.97	0.00	-13.97
ISIS Property Trust Ld	UK	-14.07	0.00	-14.07
Patrizia Immobilien	DE	-14.25	0.00	-14.25
Aeon Mall Co Ltd	JP	-15.10	0.00	-15.10
Japan Retail Fund *	JP	-15.20	0.00	-15.20
American Financial Realty *	US	-16.27	0.00	-16.27
Invista Foundation Prop	UK	-16.48	0.00	-16.48
F&C Commercial Prop	UK	-17.84	1.24	-16.60
Quintain Estates	UK	-16.96	0.00	-16.96
ISIS Property Trust 2 Ld	UK	-17.58	0.00	-17.58
Allgreen Properties	SG	-17.71	0.00	-17.71
Winthrop Realty Trust	US	-18.87	0.00	-18.87
ING UK Real Estate Income Trust	UK	-19.21	0.00	-19.21
Minerva	UK	-19.45	0.00	-19.45
Invesco UK Property Income Trust	UK	-19.72	0.00	-19.72
Colonia Real Estate	DE	-23.90	0.00	-23.90

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

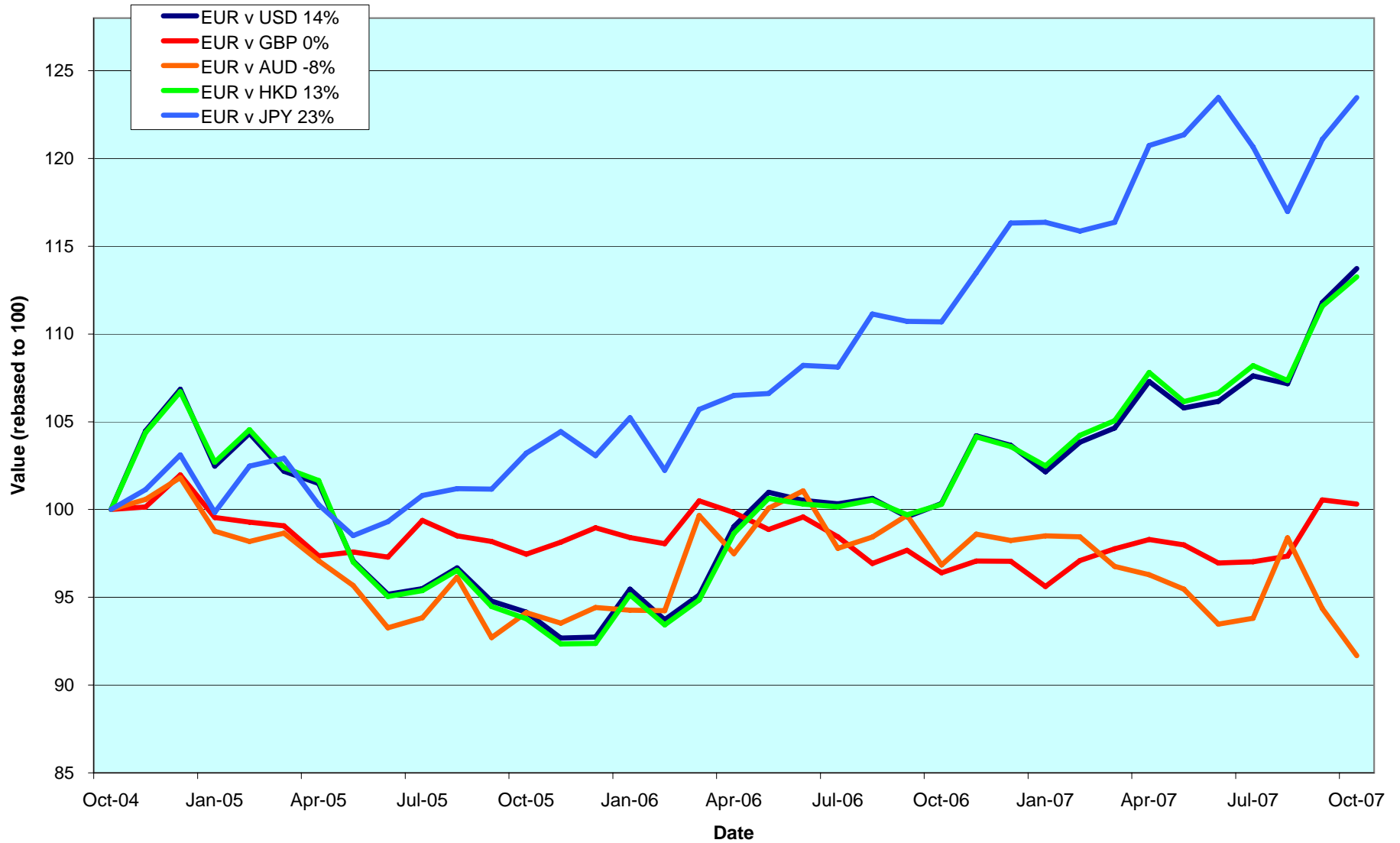
FX Description	Close Value 31-Oct	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Oct-07	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.45	7.89	4.38	13.35	1.73	1.73	9.71	7.54
1 EUR = CAD	1.37	-2.31	-3.97	-3.91	-2.76	-2.76	-10.45	8.42
1 EUR = GBP	0.70	1.94	0.11	4.07	-0.23	-0.23	3.37	4.21
1 EUR = SEK	9.20	0.27	0.57	-0.15	0.03	0.03	1.99	4.47
1 EUR = CHF	1.68	2.77	3.14	5.62	0.93	0.93	4.17	2.51
1 EUR = DKK	7.45	0.06	0.10	0.00	-0.01	-0.01	-0.01	0.21
1 EUR = AUD	1.56	-2.63	-2.86	-5.35	-2.86	-2.86	-6.69	7.65
1 EUR = HKD	11.21	7.75	4.24	12.92	1.50	1.50	9.34	7.43
1 EUR = JPY	166.79	6.58	7.28	11.54	1.97	1.97	6.15	6.55
1 EUR = SGD	2.10	3.69	-0.35	5.46	-0.72	-0.72	3.60	5.59
1 EUR = NZD	1.88	-1.57	0.26	-1.33	-0.06	-0.06	0.58	10.83

* -5 & -3 Years Total Returns are annualised

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EUR v Main Currencies Returns Rolling 36 Months Performance



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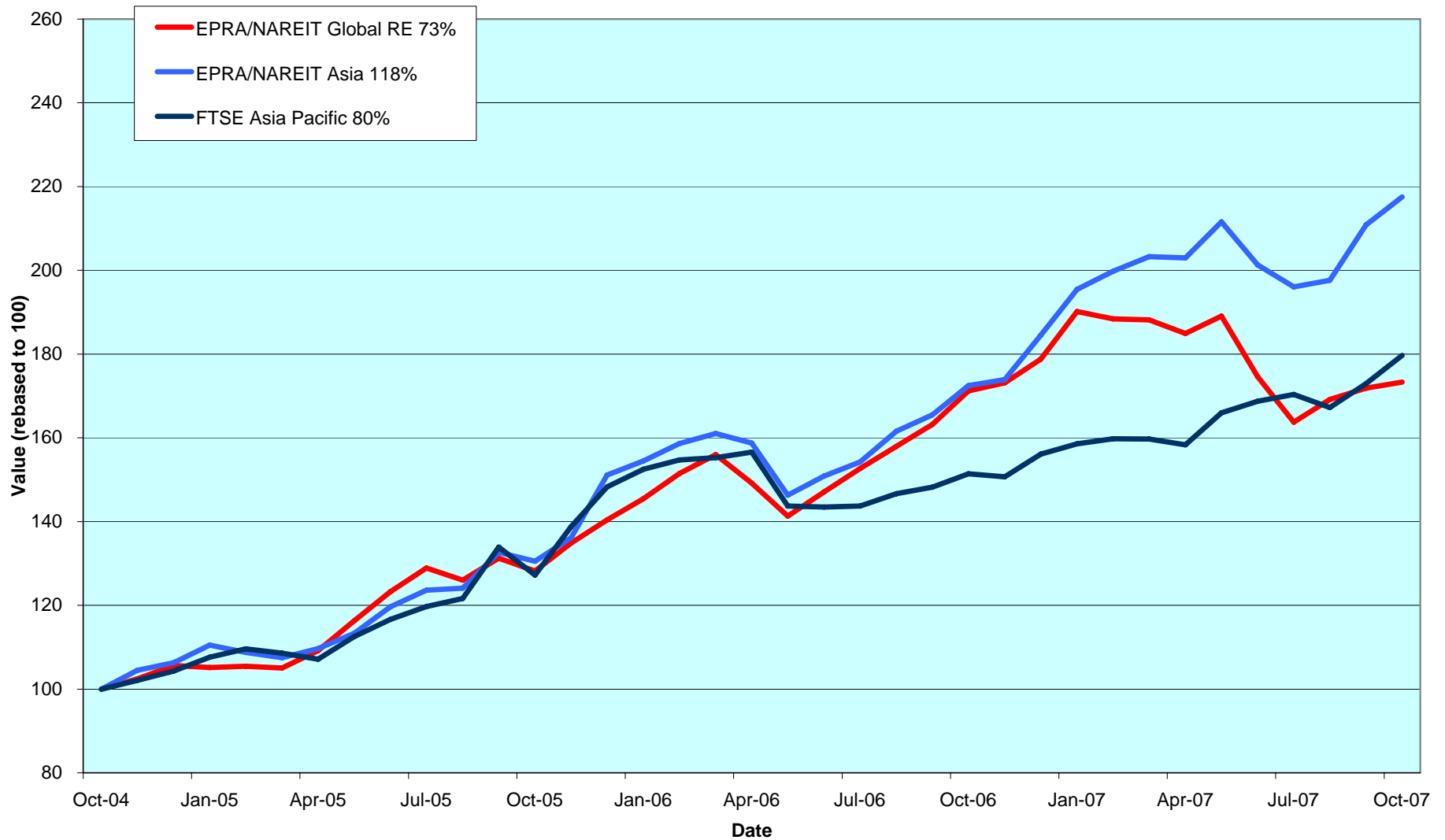
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Section 3
EPRA/NAREIT Asia Index

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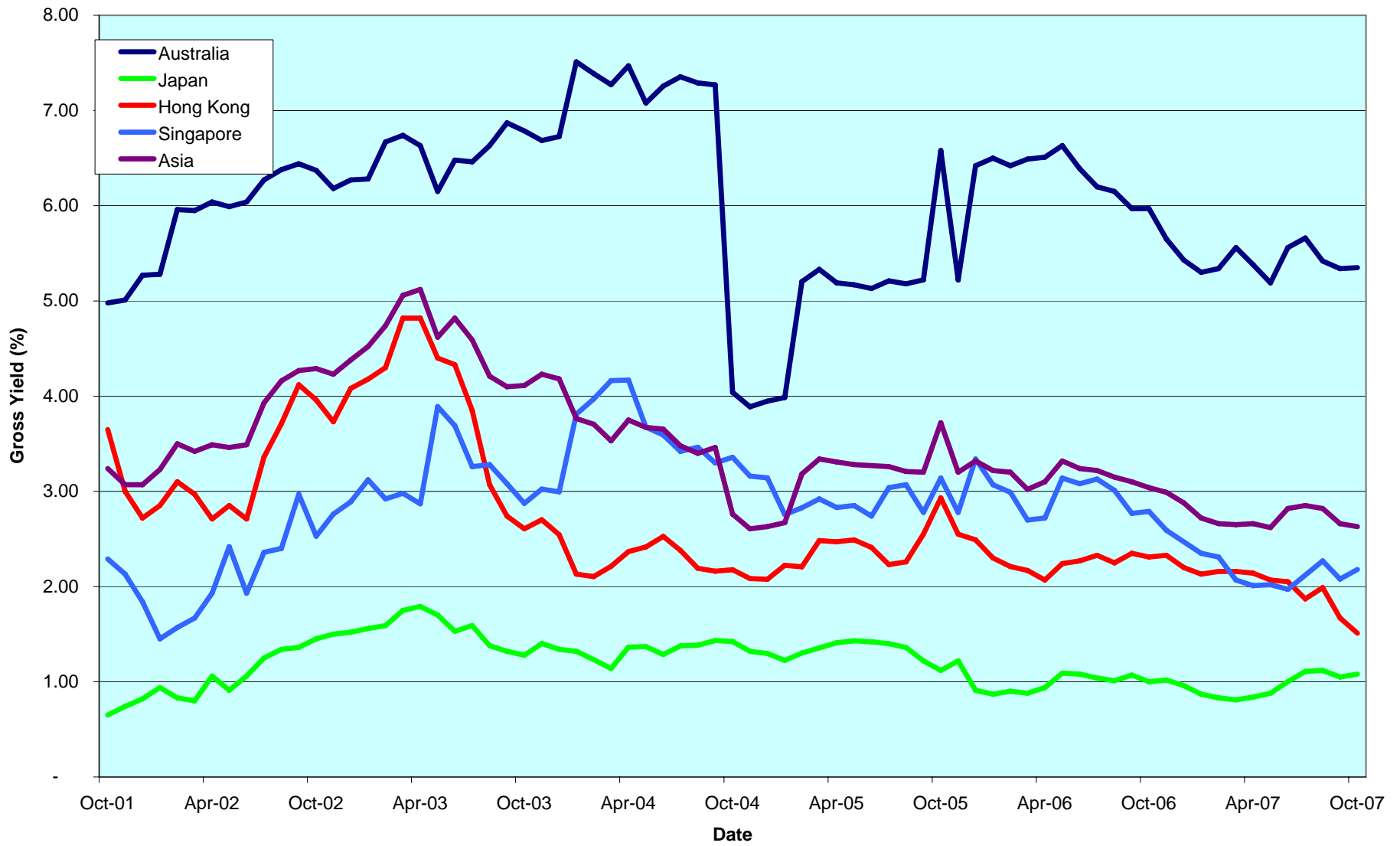
EPRA/NAREIT Asia v EPRA/NAREIT Global & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



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Dividend Yields



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Corporate Actions & Changes Asia

Ex Date	Description
15 October 2007	Orix JREIT Inc. (Japan): Share change. New number of shares: 250,372
15 October 2007	Centro Shopping America Trust (Australia): Capital Repayment of AUD 0.0029
17 October 2007	Hopson Development (Hong Kong): Share change. New number of shares: 1,472,368,346
17 October 2007	Hopson Development (Hong Kong): New free float factor percentage: 40%
22 October 2007	Centro Shopping America Trust (Australia): Deleted following a take-over by Centro Retail
22 October 2007	Centro Retail Trust (Australia): Share change. New number of shares: 1,807,011,661

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Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
7 October 2007	Agile Property Holdings *	Non-Rental	Diversified	HKD	0.055	0.00	18-Oct	Interim
7 October 2007	Great Eagle Holdings	Non-Rental	Diversified	HKD	0.15	0.73	25-Oct	Interim
10 October 2007	China Resources Land	Non-Rental	Residential	HKD	0.02	0.17	23-Oct	Interim
11 October 2007	Shenzhen Investment*	Non-Rental	Diversified	HKD	0.08	0.00	25-Oct	Interim
12 October 2007	Shui On Land	Non-Rental	Diversified	HKD	0.05	0.00	30-Oct	Interim
12 October 2007	Hopson Development	Non-Rental	Residential	HKD	0.10	0.53	28-Nov	Interim
25 October 2007	Guocoland*	Non-Rental	Diversified	HKD	0.08	0.00	21-Nov	Final
26 October 2007	Premier Investment Co. *	Rental	Diversified	JPY	16840.00	3.56	November	Interim
26 October 2007	Nomura Real Estate Office Fund *	Rental	Office	JPY	15800.00	0.00	November	Interim
26 October 2007	Kenedix Realty Investment*	Rental	Diversified	JPY	13400.00	0.00	November	Interim
29 October 2007	Hang Lung Properties	Non-Rental	Diversified	HKD	0.43	1.36	23-Nov	Final
29 October 2007	Ascendas REIT *	Rental	Industrial	SGD	0.04	4.50	15-Nov	Final
29 October 2007	GPT Group *	Rental	Diversified	AUD	0.07	5.50	23-Nov	Final
31 October 2007	Mapletree Logistics Trust *	Rental	Industrial	SGD	0.02	2.46	29-Nov	Final
1 November 2007	Capitamall Trust *	Rental	Retail	SGD	0.03	2.86	29-Nov	Final
1 November 2007	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.03	0.87	November	Final
5 November 2007	Suntec REIT *	Rental	Diversified	SGD	0.21	3.70	29-Nov	Final
8 November 2007	Sino Land	Non-Rental	Diversified	HKD	0.30	0.83	13-Dec	Final
16 November 2007	New World Development	Non-Rental	Diversified	HKD	0.33	1.19	23-Nov	Final
21 November 2007	New World China Land	Non-Rental	Diversified	HKD	0.06	0.33	November	Final
23 November 2007	Henderson Land Dev	Non-Rental	Diversified	HKD	0.70	1.45	5-Dec	Final
27 November 2007	Sun Hung Kai Props	Non-Rental	Diversified	HKD	1.60	1.50	10-Dec	Final
27 November 2007	United Urban Investment *	Rental	Diversified	JPY	16800.00	3.53	November	Final

** Based on previous period figures

*** Estimated

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EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 31-Oct	Free Float Mkt Cap EUR (m) 31-Oct	Free Float Global Wght (%) 31-Oct	Free Float Asia Wght (%) 31-Oct	Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-07	Dividend Rtn (%) Oct-07	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	21.80	26,904	4.28	10.11	4.83	-NA-	19.44	25.52	0.46	0.46	0.00	0.46	11.41	14.49	35,485	91
Stockland Trust Group *	Non-Rental	Diversified	8.95	8,316	1.32	3.12	4.95	18.51	19.56	22.20	-0.56	-0.56	0.00	-0.56	10.85	13.54	12,859	107
Goodman Group *	Rental	Industrial	6.90	7,482	1.19	2.81	4.66	-NA-	-NA-	8.27	-0.14	-0.14	0.00	-0.14	-6.02	-NA-	9,914	92
GPT Group *	Rental	Diversified	4.62	6,042	0.96	2.27	6.19	15.67	13.69	3.94	-7.98	-9.41	1.43	-7.98	-12.39	15.39	10,024	115
DB RREEF Trust *	Rental	Diversified	2.09	3,875	0.62	1.46	5.41	-NA-	23.30	33.52	3.98	3.98	0.00	3.98	20.96	12.11	4,416	79
Centro Properties Group *	Rental	Retail	7.00	3,789	0.60	1.42	5.69	23.34	26.18	-4.05	-5.02	-5.02	0.00	-5.02	-20.82	22.55	7,967	145
Mirvac Group *	Non-Rental	Diversified	5.78	3,756	0.60	1.41	5.56	12.77	14.56	23.72	6.06	6.06	0.00	6.06	7.97	20.67	6,535	120
CFS Retail Property Trust *	Rental	Retail	2.44	2,620	0.42	0.98	4.75	17.12	19.97	25.04	2.09	2.09	0.00	2.09	4.72	15.16	3,692	97
Macquarie Office Trust *	Rental	Office	1.64	2,100	0.33	0.79	6.83	12.35	17.44	20.61	4.79	4.79	0.00	4.79	11.97	12.77	2,675	88
Multiplex Group *	Non-Rental	Office	5.03	2,024	0.32	0.76	3.68	-NA-	4.59	41.76	0.40	0.40	0.00	0.40	28.57	32.38	7,618	260
ING Industrial Fund *	Rental	Industrial	2.80	1,975	0.31	0.74	6.13	16.49	15.79	25.34	-1.06	-1.06	0.00	-1.06	23.69	12.31	3,152	110
Centro Retail Trust *	Rental	Retail	1.60	1,852	0.29	0.70	7.94	-NA-	-NA-	0.12	-1.84	-1.84	0.00	-1.84	-17.62	-NA-	1,569	59
Valad Property Group	Non-Rental	Diversified	1.89	1,843	0.29	0.69	5.86	-NA-	22.77	25.04	-5.50	-5.50	0.00	-5.50	22.82	18.30	3,976	149
Macquarie Countrywide *	Rental	Retail	2.01	1,678	0.27	0.63	7.76	11.36	8.67	7.14	1.01	1.01	0.00	1.01	-1.04	12.79	2,517	104
Cmnwealth Prop Office *	Rental	Office	1.58	1,634	0.26	0.61	6.16	11.58	12.89	18.12	-5.11	-5.11	0.00	-5.11	10.80	14.15	2,333	99
ING Office Fund *	Rental	Office	1.80	1,395	0.22	0.52	5.90	14.17	15.72	21.47	1.12	1.12	0.00	1.12	23.60	12.48	2,428	120
FKP Property Group	Rental	Diversified	7.34	1,226	0.20	0.46	4.32	47.36	29.85	26.35	6.07	6.07	0.00	6.07	14.06	28.13	1,147	65
Australand Property Group	Non-Rental	Diversified	2.38	707	0.11	0.27	6.93	19.97	15.96	39.75	2.59	2.59	0.00	2.59	26.08	22.76	678	66
Macquarie DDR *	Rental	Retail	1.18	700	0.11	0.26	8.51	-NA-	9.54	6.64	0.00	0.00	0.00	0.00	-7.55	13.02	920	91
Sunland Group	Non-Rental	Lodging/Re:	4.56	698	0.11	0.26	2.96	-NA-	-NA-	-NA-	12.59	12.59	0.00	12.59	26.32	31.51	750	74
Babcock & Brown Japan Prop	Rental	Diversified	1.67	527	0.08	0.20	7.13	-NA-	-NA-	-7.55	-2.62	-2.62	0.00	-2.62	-17.15	-NA-	1,019	133
Tishman Speyer Office Fund *	Rental	Office	2.18	479	0.08	0.18	7.80	-NA-	-NA-	1.64	-0.91	-0.91	0.00	-0.91	-9.04	-NA-	860	124
Abacus Property Group*	Rental	Diversified	1.84	471	0.08	0.25	6.57	-NA-	-NA-	21.98	1.04	1.04	0.00	1.04	10.73	-NA-	599	88
Bunnings Warehouse Prop *	Rental	Retail	2.34	452	0.07	0.17	5.51	16.43	15.07	16.45	0.43	0.43	0.00	0.43	11.33	12.25	256	39
Australia Total				82,546	13.14	31.08	5.35											
Kiwi Income Property Trust *	Rental	Diversified	1.46	553	0.09	0.21	5.71	13.53	17.78	17.90	0.69	0.69	0.00	0.69	-2.05	14.71	239	30
New Zealand Total				553	0.09	0.21	5.71											

* -5 & -3 Years Total Returns are annualised

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Sun Hung Kai Props	Non-Rental	Diversified	146.80	24,458	3.89	9.19	1.57	26.61	28.55	75.19	12.06	12.06	0.00	12.06	65.08	21.57	56,777	160
New World Development	Non-Rental	Diversified	27.65	6,828	1.09	2.56	1.27	47.97	61.17	110.21	28.60	28.60	0.00	28.60	77.52	30.61	14,784	150
Hang Lung Properties	Non-Rental	Diversified	36.85	6,806	1.08	2.56	1.52	39.08	49.70	122.82	7.13	5.89	1.24	7.13	91.85	25.76	16,546	168
China Overseas Land	Non-Rental	Residential	18.30	6,018	0.96	2.26	0.60	91.74	127.92	159.66	3.16	3.16	0.00	3.16	76.34	45.78	23,149	266
Hongkong Land Hldgs	Rental	Office	4.98	5,925	0.94	2.23	2.21	31.23	36.59	35.37	10.18	10.18	0.00	10.18	27.89	27.27	6,888	80
Sino Land	Non-Rental	Diversified	24.05	4,924	0.78	1.85	1.60	57.12	55.05	80.47	24.35	24.35	0.00	24.35	32.90	28.60	12,360	173
Henderson Land Dev	Non-Rental	Diversified	69.00	4,781	0.76	1.80	1.59	25.66	26.25	65.19	11.92	11.92	0.00	11.92	59.54	21.53	15,554	225
Country Garden Holdings	Non-Rental	Diversified	12.62	3,682	0.59	1.38	0.00	-NA-	-NA-	-NA-	-4.54	-4.54	0.00	-4.54	-NA-	-NA-	22,239	417
Link REIT *	Rental	Retail	17.48	3,332	0.53	1.25	3.86	-NA-	-NA-	13.46	2.22	2.22	0.00	2.22	11.41	-NA-	6,309	131
Shimao Property	Non-Rental	Residential	27.35	3,212	0.51	1.21	1.28	-NA-	-NA-	-NA-	15.64	15.64	0.00	15.64	-NA-	-NA-	11,173	240
Kerry Properties	Non-Rental	Diversified	66.55	3,141	0.50	1.18	1.43	66.03	66.15	135.19	11.47	11.47	0.00	11.47	85.69	27.45	10,245	225
China Resources Land	Non-Rental	Residential	19.42	2,592	0.41	0.97	0.39	86.50	158.00	213.93	20.02	19.88	0.15	20.02	109.40	55.70	9,148	244
Agile Property Holdings	Non-Rental	Diversified	18.56	2,480	0.39	0.93	0.67	-NA-	-NA-	170.57	14.06	13.73	0.34	14.06	155.00	-NA-	13,095	365
Hysan Development	Rental	Diversified	23.30	1,650	0.26	0.62	2.23	32.80	24.13	21.53	8.12	8.12	0.00	8.12	17.05	25.48	2,026	85
Hopson Development	Non-Rental	Residential	29.80	1,565	0.25	0.59	1.24	86.96	149.04	78.10	15.44	15.06	0.38	15.44	37.14	61.99	4,183	185
Kowloon Dev	Non-Rental	Residential	24.00	1,231	0.20	0.46	2.46	49.77	55.23	72.76	20.97	20.97	0.00	20.97	83.53	34.15	2,048	115
Shui On Land	Non-Rental	Diversified	10.70	1,198	0.19	0.45	1.03	-NA-	-NA-	79.17	13.64	13.11	0.53	13.64	58.32	-NA-	4,811	278
Shenzhen Investment	Non-Rental	Diversified	7.40	984	0.16	0.37	2.24	-NA-	-NA-	152.89	7.78	6.63	1.15	7.78	138.84	-NA-	4,398	309
New World China Land	Non-Rental	Diversified	9.03	918	0.15	0.35	0.66	48.58	57.28	143.70	21.21	21.21	0.00	21.21	91.74	41.60	2,040	154
Great Eagle Holdings	Non-Rental	Diversified	32.00	863	0.14	0.32	1.25	48.91	35.95	55.02	8.98	8.47	0.51	8.98	44.64	34.72	2,081	167
Hong Kong Total				87,164	13.87	32.74	1.51											

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Capitaland	Non-Rental	Diversified	8.05	5,344	0.85	2.01	0.78	50.06	65.84	48.99	-1.23	-1.23	0.00	-1.23	30.97	26.33	19,772	256
Capitamall Trust *	Rental	Retail	3.66	2,038	0.32	0.77	3.37	32.49	33.68	46.17	-6.15	-6.15	0.00	-6.15	30.10	21.74	3,279	111
Ascendas REIT *	Rental	Industrial	2.59	1,637	0.26	0.61	5.17	-NA-	24.23	25.52	-3.84	-5.13	1.29	-3.84	2.01	27.11	2,665	113
Keppel Land	Non-Rental	Diversified	8.30	1,418	0.23	0.53	0.72	53.75	75.11	52.00	0.00	0.00	0.00	0.00	21.16	31.12	5,767	281
CapitaCommercial Trust *	Rental	Office	2.69	1,324	0.21	0.50	2.58	-NA-	33.56	27.75	-5.28	-5.28	0.00	-5.28	5.32	24.25	1,692	88
Suntec REIT *	Rental	Diversified	1.81	1,228	0.20	0.46	4.08	-NA-	-NA-	23.21	-7.18	-7.18	0.00	-7.18	3.50	-NA-	2,825	159
Wing Tai Holdings	Non-Rental	Diversified	3.46	884	0.14	0.33	0.71	41.74	57.72	71.71	-10.36	-10.36	0.00	-10.36	51.75	35.37	1,540	120
Singapore Land	Non-Rental	Diversified	9.70	760	0.12	0.29	1.69	26.20	31.97	16.47	-4.90	-4.90	0.00	-4.90	15.12	24.56	666	61
Allgreen Properties	Non-Rental	Diversified	1.58	594	0.09	0.22	2.08	21.16	36.33	43.79	-17.71	-17.71	0.00	-17.71	23.66	30.95	1,430	166
Guocoland	Non-Rental	Diversified	5.80	491	0.08	0.18	1.38	-NA-	-NA-	169.19	15.29	13.73	1.57	15.29	158.40	-NA-	892	126
Mapletree Logistics Trust *	Rental	Industrial	1.20	476	0.08	0.18	5.20	-NA-	-NA-	29.07	-2.62	-4.00	1.38	-2.62	7.35	-NA-	788	115
Singapore Total				16,194	2.58	6.08	2.18											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 31-Oct	Free Float Mkt Cap EUR (m) 31-Oct	Free Float Global Wght (%) 31-Oct	Free Float Asia Wght (%) 31-Oct	Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-07	Dividend Rtn (%) Oct-07	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Mitsubishi Estate	Non-Rental	Diversified	3420	21,093	3.36	7.92	0.41	30.51	45.57	22.64	3.95	3.95	0.00	3.95	11.49	33.27	60,992	200
Mitsui Fudosan	Non-Rental	Diversified	3160	16,699	2.66	6.27	0.44	27.84	41.58	10.21	-0.94	-0.94	0.00	-0.94	9.26	26.10	45,144	187
Sumitomo Realty & Dev	Non-Rental	Diversified	4030	11,503	1.83	4.32	0.35	46.46	51.72	4.23	-0.25	-0.25	0.00	-0.25	5.86	33.09	45,997	276
Nippon Building Fund *	Rental	Office	1660000	5,056	0.80	1.90	2.35	25.16	25.51	34.75	-0.60	-0.60	0.00	-0.60	6.28	20.83	10,605	145
Japan Real Estate *	Rental	Office	1420000	3,491	0.56	1.31	2.45	23.90	21.44	36.06	2.90	2.90	0.00	2.90	13.74	17.12	7,423	147
Tokyu Land	Non-Rental	Diversified	1184	2,829	0.45	1.06	0.59	50.71	55.69	5.34	2.69	2.69	0.00	2.69	6.28	37.93	10,485	256
Tokyo Tatemono	Non-Rental	Office	1469	2,101	0.33	0.79	0.68	51.06	36.52	6.17	0.27	0.27	0.00	0.27	11.31	25.29	9,209	303
NTT Urban Development	Non-Rental	Office	257000	2,028	0.32	0.76	0.39	-NA-	44.31	27.72	7.98	7.98	0.00	7.98	12.17	31.52	6,324	216
Japan Retail Fund *	Rental	Retail	848000	1,965	0.31	0.74	3.81	15.55	3.55	-1.16	-15.20	-15.20	0.00	-15.20	-7.78	20.56	3,278	115
Nomura Real Estate Office Fu	Rental	Office	1160000	1,850	0.29	0.69	2.82	-NA-	-NA-	18.65	-2.02	-3.33	1.32	-2.02	7.87	-NA-	3,378	126
Japan Prime Realty Inv. *	Rental	Office	461000	1,714	0.27	0.64	3.01	19.26	17.79	28.62	-3.76	-3.76	0.00	-3.76	8.28	14.63	2,251	91
Aeon Mall Co Ltd	Rental	Retail	2980	1,290	0.21	0.48	0.50	37.61	21.80	-1.94	-15.10	-15.10	0.00	-15.10	-9.97	30.37	3,422	183
ORIX JREIT *	Rental	Office	760000	1,141	0.18	0.43	4.09	12.55	8.37	4.74	-3.06	-3.06	0.00	-3.06	0.53	24.03	2,252	136
Kenedix Realty Investment*	Rental	Diversified	795000	953	0.15	0.36	3.42	-NA-	-NA-	30.83	1.05	-0.63	1.68	1.05	19.59	-NA-	1,098	80
United Urban Investment *	Rental	Diversified	839000	805	0.13	0.30	4.14	-NA-	7.34	24.71	6.07	6.07	0.00	6.07	9.37	19.78	874	75
Tokyu REIT *	Rental	Diversified	1030000	783	0.12	0.29	2.78	-NA-	16.60	12.20	-8.04	-8.04	0.00	-8.04	1.73	22.20	1,837	162
Nippon Commercial Investmen	Rental	Diversified	496000	765	0.12	0.29	4.45	-NA-	-NA-	-NA-	-0.60	-0.60	0.00	-0.60	1.85	-NA-	1,125	102
Heiwa Real Estate	Non-Rental	Diversified	817	714	0.11	0.27	1.22	29.09	33.05	5.90	2.90	2.90	0.00	2.90	23.34	32.27	2,157	209
Toc Co	Non-Rental	Office	959	590	0.09	0.22	0.63	28.46	33.07	50.86	-9.27	-9.27	0.00	-9.27	60.42	41.10	999	117
Mori Trust Sogo REIT*	Rental	Office	1220000	585	0.09	0.22	3.43	-NA-	-NA-	20.87	-10.95	-10.95	0.00	-10.95	12.23	-NA-	1,781	210
Daibiru Corp	Non-Rental	Office	1530	536	0.09	0.20	0.62	25.16	29.70	12.78	5.81	5.81	0.00	5.81	18.79	35.95	1,094	141
Premier Investment Co. *	Rental	Diversified	778000	473	0.08	0.18	4.04	15.43	7.83	18.49	-4.35	-6.38	2.03	-4.35	6.92	24.67	596	87
Goldcrest	Non-Rental	Residential	5430	466	0.07	0.18	1.10	29.38	19.09	-14.22	2.84	2.84	0.00	2.84	-10.59	39.28	2,521	374
Japan Total				79,431	12.64	29.84	1.08											

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EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	Vility (%)
Asia	EUR	2,384.52	266,202.19	100.00	2.63	24.25	29.57	26.14	3.17	3.17	17.90	12.17
Pure Asia	EUR	2,457.60	229,118.22	86.07	2.17	25.00	30.81	25.79	3.11	3.11	18.05	12.82
Asia ex Australia	EUR	2,141.15	183,342.28	68.87	2.22	-NA-	-NA-	-NA-	3.37	3.37	-NA-	-NA-
Asia Dividend+	EUR	2,770.20	164,957.41	61.97	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	3,037.61	82,859.91	31.13	5.35	22.92	24.24	25.57	2.72	2.72	12.98	11.78
Pure Australia	EUR	3,151.99	45,775.94	17.20	5.27	23.83	25.02	23.43	2.06	2.06	10.10	11.59
Japan	EUR	2,471.68	79,430.99	29.84	1.08	21.42	28.25	2.31	-1.82	-1.82	1.70	23.68
Hong Kong	EUR	2,125.50	87,164.40	32.74	1.51	27.20	35.50	60.47	10.09	10.09	46.62	16.37
Singapore	EUR	1,835.89	16,194.20	6.08	2.18	31.18	44.15	35.66	-3.16	-3.16	19.30	19.00
New Zealand	EUR	1,519.98	552.69	0.21	5.71	-NA-	-NA-	12.86	0.75	0.75	-3.32	-NA-
Asia	USD	3,412.76	385,130.48	100.00	2.63	34.04	35.25	42.98	4.95	4.95	29.36	12.84
Pure Asia	USD	3,517.11	331,478.91	86.07	2.17	34.85	36.55	42.58	4.89	4.89	29.52	13.51
Asia ex Australia	USD	2,371.09	265,252.14	68.87	2.22	-NA-	-NA-	-NA-	5.16	5.16	-NA-	-NA-
Asia Dividend+	USD	3,310.45	238,653.67	61.97	-NA-	-NA-	-NA-	53.37	5.37	5.37	34.35	-NA-
Australia	USD	4,384.58	119,878.34	31.13	5.35	32.60	29.69	42.34	4.50	4.50	23.95	12.98
Pure Australia	USD	4,549.68	66,226.76	17.20	5.27	33.58	30.49	39.91	3.82	3.82	20.80	13.30
Japan	USD	3,567.70	114,917.52	29.84	1.08	30.98	33.87	15.97	-0.12	-0.12	11.58	22.51
Hong Kong	USD	3,068.02	126,105.90	32.74	1.51	37.22	41.44	81.90	11.99	11.99	60.86	18.96
Singapore	USD	2,649.99	23,429.12	6.08	2.18	41.52	50.46	53.77	-1.49	-1.49	30.89	20.55
New Zealand	USD	1,617.83	799.60	0.21	5.71	-NA-	-NA-	40.55	2.49	2.49	19.74	-NA-
Asia	GBP	2,647.60	185,394.11	100.00	2.63	26.65	29.71	31.27	2.93	2.93	21.88	13.63
Pure Asia	GBP	2,728.55	159,567.32	86.07	2.17	27.42	30.95	30.90	2.87	2.87	22.02	14.37
Asia ex Australia	GBP	1,839.48	127,687.08	68.87	2.22	-NA-	-NA-	-NA-	3.14	3.14	-NA-	-NA-
Asia Dividend+	GBP	2,856.40	114,883.10	61.97	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	3,401.53	57,707.03	31.13	5.35	25.29	24.37	30.68	2.48	2.48	16.78	12.67
Pure Australia	GBP	3,529.62	31,880.24	17.20	5.27	26.22	25.14	28.45	1.82	1.82	13.81	12.70
Japan	GBP	2,767.80	55,319.00	29.84	1.08	23.76	28.39	6.47	-2.04	-2.04	5.12	24.45
Hong Kong	GBP	2,380.15	60,704.86	32.74	1.51	29.66	35.64	67.00	9.83	9.83	51.55	17.96
Singapore	GBP	2,055.84	11,278.31	6.08	2.18	33.71	44.29	41.18	-3.39	-3.39	23.32	20.37
New Zealand	GBP	1,495.09	384.91	0.21	5.71	-NA-	-NA-	17.45	0.52	0.52	-0.07	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vity (%)	
Index Description	Curr	Close Value Oct-07										
Asia	JPY	3,843.87	44,399,767.55	100.00	2.63	32.42	39.01	40.70	5.20	5.20	25.16	13.67
Pure Asia	JPY	3,961.41	38,214,545.80	86.07	2.17	33.22	40.34	40.31	5.14	5.14	25.31	14.34
Asia ex Australia	JPY	2,670.62	30,579,593.20	68.87	2.22	-NA-	-NA-	-NA-	5.41	5.41	-NA-	-NA-
Asia Dividend+	JPY	3,444.14	27,513,187.87	61.97	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	4,938.47	13,820,174.35	31.13	5.35	31.00	33.29	40.07	4.74	4.74	19.93	13.63
Pure Australia	JPY	5,124.42	7,634,952.60	17.20	5.27	31.97	34.12	37.67	4.07	4.07	16.87	13.99
Japan	JPY	4,041.18	13,248,266.63	29.84	1.08	29.40	37.59	14.12	0.12	0.12	7.95	23.52
Hong Kong	JPY	3,455.58	14,538,118.80	32.74	1.51	35.56	45.37	78.99	12.25	12.25	55.64	18.50
Singapore	JPY	2,984.74	2,701,025.53	6.08	2.18	39.81	54.64	51.32	-1.26	-1.26	26.64	21.65
New Zealand	JPY	1,820.16	92,182.24	0.21	5.71	-NA-	-NA-	25.89	2.74	2.74	2.62	-NA-
Australia	AUD	3,139.86	129,353.52	31.13	5.35	19.69	20.69	18.85	-0.22	-0.22	5.41	10.98
Australia Hedged	USD	1,572.45	119,878.34	13.18	2.22	-NA-	-NA-	17.20	-0.36	-0.36	4.02	-NA-
Pure Australia	AUD	3,258.37	71,461.33	17.20	5.27	20.58	21.45	16.82	-0.86	-0.86	2.73	11.31
Hong Kong	HKD	3,079.12	977,421.62	32.74	1.51	37.04	41.24	81.21	11.73	11.73	60.32	18.79
Singapore	SGD	2,314.83	33,942.93	6.08	2.18	36.02	43.64	43.06	-3.86	-3.86	23.59	18.73
New Zealand	NZD	1,519.48	1,039.60	0.21	5.71	-NA-	-NA-	11.36	0.69	0.69	-2.78	-NA-
Asia 33	EUR	1,457.64	158,708.43	59.62	-NA-	-NA-	-NA-	-NA-	1.78	1.78	-NA-	-NA-
Asia 33	USD	2,100.43	229,222.58	59.52	-NA-	-NA-	-NA-	-NA-	3.68	3.68	-NA-	-NA-
Asia 33	GBP	1,633.24	110,596.63	59.65	-NA-	-NA-	-NA-	-NA-	1.48	1.48	-NA-	-NA-
Asia 33	JPY	2,361.15	26,374,350.33	59.40	-NA-	-NA-	-NA-	-NA-	3.30	3.30	-NA-	-NA-
Asia 33	HKD	2,086.79	1,776,429.17	59.40	-NA-	-NA-	-NA-	-NA-	3.54	3.54	-NA-	-NA-

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Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Oct-07							
Asia	EUR	2,385.04	266,202.19	100.00	2.60	-NA-	-NA-	-NA-	3.17	3.17	-NA-	-NA-
Pure Asia	EUR	2,458.23	229,118.22	86.07	2.14	-NA-	-NA-	-NA-	3.10	3.10	-NA-	-NA-
Asia ex Australia	EUR	2,141.86	183,342.28	68.87	2.22	-NA-	-NA-	-NA-	3.37	3.37	-NA-	-NA-
Australia	EUR	3,037.61	82,859.91	31.13	5.35	-NA-	-NA-	-NA-	2.72	2.72	-NA-	-NA-
Pure Australia	EUR	3,151.99	45,775.94	17.20	2.22	-NA-	-NA-	-NA-	2.06	2.06	-NA-	-NA-
Hong Kong	EUR	2,125.50	87,164.40	32.74	1.51	-NA-	-NA-	-NA-	10.09	10.09	-NA-	-NA-
Japan	EUR	2,466.14	79,430.99	29.84	1.00	-NA-	-NA-	-NA-	-1.82	-1.82	-NA-	-NA-
New Zealand	EUR	1,530.11	552.69	0.21	5.97	-NA-	-NA-	-NA-	0.75	0.75	-NA-	-NA-
Singapore	EUR	1,868.54	16,194.20	6.08	2.22	-NA-	-NA-	-NA-	-3.16	-3.16	-NA-	-NA-
Asia	USD	3,413.50	385,130.48	100.00	2.60	-NA-	-NA-	-NA-	4.95	4.95	-NA-	-NA-
Pure Asia	USD	3,518.01	331,478.91	86.07	2.14	-NA-	-NA-	-NA-	4.89	4.89	-NA-	-NA-
Asia ex Australia	USD	2,371.88	265,252.14	68.87	2.22	-NA-	-NA-	-NA-	5.16	5.16	-NA-	-NA-
Australia	USD	4,384.58	119,878.34	31.13	5.35	-NA-	-NA-	-NA-	4.50	4.50	-NA-	-NA-
Pure Australia	USD	4,549.68	66,226.76	17.20	2.22	-NA-	-NA-	-NA-	3.82	3.82	-NA-	-NA-
Hong Kong	USD	3,068.02	126,105.90	32.74	1.51	-NA-	-NA-	-NA-	11.99	11.99	-NA-	-NA-
Japan	USD	3,559.70	114,917.52	29.84	1.00	-NA-	-NA-	-NA-	-0.12	-0.12	-NA-	-NA-
New Zealand	USD	1,628.62	799.60	0.21	5.97	-NA-	-NA-	-NA-	2.49	2.49	-NA-	-NA-
Singapore	USD	2,697.12	23,429.12	6.08	2.22	-NA-	-NA-	-NA-	-1.49	-1.49	-NA-	-NA-
Asia	GBP	2,648.17	185,394.11	100.00	2.60	-NA-	-NA-	-NA-	2.93	2.93	-NA-	-NA-
Pure Asia	GBP	2,729.25	159,567.32	86.07	2.14	-NA-	-NA-	-NA-	2.87	2.87	-NA-	-NA-
Asia ex Australia	GBP	1,840.09	127,687.08	68.87	2.22	-NA-	-NA-	-NA-	3.13	3.13	-NA-	-NA-
Australia	GBP	3,401.53	57,707.03	31.13	5.35	-NA-	-NA-	-NA-	2.48	2.48	-NA-	-NA-
Pure Australia	GBP	3,529.62	31,880.24	17.20	2.22	-NA-	-NA-	-NA-	1.82	1.82	-NA-	-NA-
Hong Kong	GBP	2,380.15	60,704.86	32.74	1.51	-NA-	-NA-	-NA-	9.83	9.83	-NA-	-NA-
Japan	GBP	2,761.59	55,319.00	29.84	1.00	-NA-	-NA-	-NA-	-2.05	-2.05	-NA-	-NA-
New Zealand	GBP	1,505.06	384.91	0.21	5.97	-NA-	-NA-	-NA-	0.52	0.52	-NA-	-NA-
Singapore	GBP	2,092.41	11,278.31	6.08	2.22	-NA-	-NA-	-NA-	-3.39	-3.39	-NA-	-NA-

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Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Oct-07							
Asia	JPY	3,844.71	44,399,767.55	100.00	2.60	-NA-	-NA-	-NA-	5.20	5.20	-NA-	-NA-
Pure Asia	JPY	3,962.42	38,214,545.80	86.07	2.14	-NA-	-NA-	-NA-	5.13	5.13	-NA-	-NA-
Asia ex Australia	JPY	2,671.51	30,579,593.20	68.87	2.22	-NA-	-NA-	-NA-	5.40	5.40	-NA-	-NA-
Australia	JPY	4,938.47	13,820,174.35	31.13	5.35	-NA-	-NA-	-NA-	4.74	4.74	-NA-	-NA-
Pure Australia	JPY	5,124.42	7,634,952.60	17.20	2.22	-NA-	-NA-	-NA-	4.07	4.07	-NA-	-NA-
Hong Kong	JPY	3,455.58	14,538,118.80	32.74	1.51	-NA-	-NA-	-NA-	12.25	12.25	-NA-	-NA-
Japan	JPY	4,032.11	13,248,266.63	29.84	1.00	-NA-	-NA-	-NA-	0.11	0.11	-NA-	-NA-
New Zealand	JPY	1,832.30	92,182.24	0.21	5.97	-NA-	-NA-	-NA-	2.74	2.74	-NA-	-NA-
Singapore	JPY	3,037.83	2,701,025.53	6.08	2.22	-NA-	-NA-	-NA-	-1.26	-1.26	-NA-	-NA-
Australia	AUD	3,139.86	129,353.52	31.13	5.35	-NA-	-NA-	-NA-	-0.22	-0.22	-NA-	-NA-
Pure Australia	AUD	3,258.37	71,461.33	17.20	2.22	-NA-	-NA-	-NA-	-0.86	-0.86	-NA-	-NA-
Hong Kong	HKD	3,079.12	977,421.62	32.74	1.51	-NA-	-NA-	-NA-	11.73	11.73	-NA-	-NA-
New Zealand	NZD	1,529.62	1,039.60	0.21	5.97	-NA-	-NA-	-NA-	0.69	0.69	-NA-	-NA-
Singapore	SGD	2,356.00	33,942.93	6.08	2.22	-NA-	-NA-	-NA-	-3.86	-3.86	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Asia	EUR	1,824.22	266,202.19	100.00	0.00	19.83	25.25	22.51	3.05	3.05	15.45	12.06
Pure Asia	EUR	1,907.81	229,118.22	86.07	0.00	20.91	27.08	22.69	2.97	2.97	16.10	12.65
Asia ex Australia	EUR	2,037.93	183,342.28	68.87	0.00	-NA-	-NA-	-NA-	3.25	3.25	-NA-	-NA-
Asia Dividend+	EUR	2,632.95	164,957.41	61.97	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	1,864.16	82,859.91	31.13	0.00	15.47	16.81	18.85	2.60	2.60	8.47	11.53
Pure Australia	EUR	1,938.68	45,775.94	17.20	0.00	16.38	17.63	17.01	1.84	1.84	6.37	10.97
Japan	EUR	2,275.96	79,430.99	29.84	0.00	19.99	26.81	1.25	-1.89	-1.89	0.78	23.59
Hong Kong	EUR	1,720.52	87,164.40	32.74	0.00	23.69	32.05	56.49	9.94	9.94	44.60	16.21
Singapore	EUR	1,482.81	16,194.20	6.08	0.00	27.09	40.21	32.61	-3.38	-3.38	16.96	18.99
New Zealand	EUR	1,312.78	552.69	0.21	0.00	-NA-	-NA-	7.09	0.75	0.75	-5.74	-NA-
Asia	USD	2,608.53	385,130.48	100.00	0.00	29.27	30.74	38.86	4.83	4.83	26.67	12.74
Pure Asia	USD	2,728.06	331,478.91	86.07	0.00	30.43	32.65	39.07	4.75	4.75	27.38	13.37
Asia ex Australia	USD	2,256.70	265,252.14	68.87	0.00	-NA-	-NA-	-NA-	5.04	5.04	-NA-	-NA-
Asia Dividend+	USD	3,146.44	238,653.67	61.97	0.00	-NA-	-NA-	47.28	5.20	5.20	30.56	-NA-
Australia	USD	2,690.78	119,878.34	31.13	0.00	24.56	21.93	34.72	4.37	4.37	19.00	12.86
Pure Australia	USD	2,798.35	66,226.76	17.20	0.00	25.54	22.78	32.64	3.60	3.60	16.71	12.95
Japan	USD	3,285.20	114,917.52	29.84	0.00	29.44	32.36	14.77	-0.19	-0.19	10.57	22.42
Hong Kong	USD	2,483.46	126,105.90	32.74	0.00	33.43	37.84	77.38	11.84	11.84	58.65	18.72
Singapore	USD	2,140.33	23,429.12	6.08	0.00	37.10	46.36	50.31	-1.71	-1.71	28.32	20.63
New Zealand	USD	1,397.30	799.60	0.21	0.00	-NA-	-NA-	21.39	2.50	2.50	3.42	-NA-
Asia	GBP	2,023.68	185,394.11	100.00	0.00	22.14	25.38	27.49	2.82	2.82	19.34	13.46
Pure Asia	GBP	2,116.41	159,567.32	86.07	0.00	23.24	27.21	27.68	2.73	2.73	20.01	14.13
Asia ex Australia	GBP	1,750.74	127,687.08	68.87	0.00	-NA-	-NA-	-NA-	3.02	3.02	-NA-	-NA-
Asia Dividend+	GBP	2,714.88	114,883.10	61.97	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	2,087.49	57,707.03	31.13	0.00	17.70	16.93	23.69	2.37	2.37	12.11	12.31
Pure Australia	GBP	2,170.95	31,880.24	17.20	0.00	18.62	17.75	21.77	1.61	1.61	9.95	11.89
Japan	GBP	2,548.64	55,319.00	29.84	0.00	22.31	26.93	5.37	-2.11	-2.11	4.17	24.33
Hong Kong	GBP	1,926.65	60,704.86	32.74	0.00	26.07	32.19	62.86	9.69	9.69	49.47	17.76
Singapore	GBP	1,660.46	11,278.31	6.08	0.00	29.54	40.36	38.00	-3.60	-3.60	20.89	20.42
New Zealand	GBP	1,291.29	384.91	0.21	0.00	-NA-	-NA-	11.45	0.52	0.52	-2.57	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Asia	JPY	2,938.05	44,399,767.55	100.00	0.00	27.71	34.37	36.65	5.08	5.08	22.55	13.49
Pure Asia	JPY	3,072.68	38,214,545.80	86.07	0.00	28.86	36.33	36.85	5.00	5.00	23.25	14.09
Asia ex Australia	JPY	2,541.78	30,579,593.20	68.87	0.00	-NA-	-NA-	-NA-	5.29	5.29	-NA-	-NA-
Asia Dividend+	JPY	3,273.50	27,513,187.87	61.97	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	3,030.70	13,820,174.35	31.13	0.00	23.06	25.31	32.57	4.62	4.62	15.14	13.32
Pure Australia	JPY	3,151.86	7,634,952.60	17.20	0.00	24.03	26.19	30.52	3.85	3.85	12.92	13.25
Japan	JPY	3,728.29	13,248,266.63	29.84	0.00	27.88	36.04	12.94	0.05	0.05	6.97	23.40
Hong Kong	JPY	2,797.18	14,538,118.80	32.74	0.00	31.82	41.67	74.55	12.10	12.10	53.50	18.24
Singapore	JPY	2,410.71	2,701,025.53	6.08	0.00	35.45	50.42	47.91	-1.47	-1.47	24.15	21.73
New Zealand	JPY	1,572.04	92,182.24	0.21	0.00	-NA-	-NA-	19.45	2.73	2.73	0.06	-NA-
Australia	AUD	1,925.47	129,353.52	31.13	0.00	12.42	13.47	12.49	-0.33	-0.33	1.21	10.42
Australia Hedged	USD	1,344.90	119,878.34	31.13	0.00	-NA-	-NA-	10.87	-0.48	-0.48	-0.19	-NA-
Pure Australia	AUD	2,002.19	71,461.33	17.20	0.00	13.30	14.26	10.75	-1.07	-1.07	-0.74	10.59
Hong Kong	HKD	2,493.16	977,421.62	32.74	0.00	33.26	37.65	76.71	11.58	11.58	58.11	18.55
Singapore	SGD	1,873.07	33,942.93	6.08	0.00	31.78	39.72	39.85	-4.07	-4.07	21.17	18.82
New Zealand	NZD	1,312.19	1,039.60	0.21	0.00	-NA-	-NA-	5.67	0.69	0.69	-5.19	-NA-
Asia 33	EUR	1,337.30	158,708.43	59.62	0.00	-NA-	-NA-	-NA-	1.67	1.67	-NA-	-NA-
Asia 33	USD	1,927.03	229,222.58	59.52	0.00	-NA-	-NA-	-NA-	3.58	3.58	-NA-	-NA-
Asia 33	GBP	1,498.41	110,596.63	59.65	0.00	-NA-	-NA-	-NA-	1.38	1.38	-NA-	-NA-
Asia 33	JPY	2,166.22	26,374,350.33	59.40	0.00	-NA-	-NA-	-NA-	3.20	3.20	-NA-	-NA-
Asia 33	HKD	1,914.51	1,776,429.17	59.40	0.00	-NA-	-NA-	-NA-	3.44	3.44	-NA-	-NA-

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EPRA/NAREIT Asia Index - Asset Class Comparison

Gross Total Return										
Index Description	Curr	Close Value 31-Oct	12 Mths Estimated Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 31-Oct	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia Real Estate	Local	2,783.84	2.63	27.85	32.90	33.65	3.27	3.27	21.09	11.82
Asia FTSE	Local	346.12	2.48	21.46	26.01	27.53	4.35	4.35	19.51	11.07
Japan Real Estate	JPY	4,041.18	1.08	29.40	37.59	14.12	0.12	0.12	7.95	23.52
Japan FTSE	JPY	131.57	1.23	14.89	16.51	1.10	-0.60	-0.60	-3.21	13.55
Japan JP Morgan Bonds	JPY	227.49	-NA-	0.74	1.15	2.20	0.48	0.48	1.71	1.84
Australia Real Estate	AUD	3,139.86	5.35	19.69	20.69	18.85	-0.22	-0.22	5.41	10.98
Australia FTSE	AUD	1,274.28	4.74	22.36	27.40	30.17	2.65	2.65	23.38	9.56
Australia JP Morgan Bonds	AUD	587.08	-NA-	4.69	4.02	3.32	0.15	0.15	3.27	2.41
Hong Kong Real Estate	HKD	3,079.12	1.51	37.04	41.24	81.21	11.73	11.73	60.32	18.79
Hong Kong FTSE	HKD	2,048.74	4.45	34.32	42.42	84.62	13.71	13.71	64.01	16.01
Hong Kong JP Morgan Bonds	HKD	143.23	-NA-	3.76	2.99	5.55	2.45	2.45	4.45	3.47
Singapore Real Estate	SGD	2,314.83	2.18	36.02	43.64	43.06	-3.86	-3.86	23.59	18.73
Singapore FTSE	SGD	623.62	4.43	25.22	30.40	48.20	2.37	2.37	32.42	11.34
Singapore JP Morgan Bonds	SGD	138.18	-NA-	3.07	3.22	5.68	0.05	0.05	4.67	2.58
New Zealand Real Estate	NZD	1,519.48	5.71	-NA-	-NA-	11.36	0.69	0.69	-2.78	-NA-
New Zealand FTSE	NZD	232.84	5.43	13.27	11.84	12.21	-2.39	-2.39	3.47	12.96
New Zealand JP Morgan Bonds	NZD	238.81	-NA-	5.65	5.18	3.39	-0.45	-0.45	3.05	2.34

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EPRA/NAREIT Asia Index - Top 20 Constituents:

31-Oct

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Asia (% Weight) 31-Oct
Westfield Group *	Rental	Retail	AU	26,904	10.11
Sun Hung Kai Props	Non-Rental	Diversified	HK	24,458	9.19
Mitsubishi Estate	Non-Rental	Diversified	JP	21,093	7.92
Mitsui Fudosan	Non-Rental	Diversified	JP	16,699	6.27
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	11,503	4.32
Stockland Trust Group *	Non-Rental	Diversified	AU	8,316	3.12
Goodman Group *	Rental	Industrial	AU	7,482	2.81
New World Development	Non-Rental	Diversified	HK	6,828	2.56
Hang Lung Properties	Non-Rental	Diversified	HK	6,806	2.56
GPT Group *	Rental	Diversified	AU	6,042	2.27
China Overseas Land	Non-Rental	Residential	HK	6,018	2.26
Hongkong Land Hldgs	Rental	Office	HK	5,925	2.23
Capitaland	Non-Rental	Diversified	SG	5,344	2.01
Nippon Building Fund *	Rental	Office	JP	5,056	1.90
Sino Land	Non-Rental	Diversified	HK	4,924	1.85
Henderson Land Dev	Non-Rental	Diversified	HK	4,781	1.80
DB RREEF Trust *	Rental	Diversified	AU	3,875	1.46
Centro Properties Group *	Rental	Retail	AU	3,789	1.42
Mirvac Group *	Non-Rental	Diversified	AU	3,756	1.41
Country Garden Holdings	Non-Rental	Diversified	HK	3,682	1.38

EPRA/NAREIT Asia Index - Country B/down:

31-Oct

Country Index	Number of Constituents 31-Oct	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Asia (% Weight) 31-Oct
EPRA/NAREIT Australia	24	82,860	31.13%
EPRA/NAREIT Japan	23	79,431	29.84%
EPRA/NAREIT Hong Kong	21	87,164	32.74%
EPRA/NAREIT Singapore	11	16,194	6.08%
EPRA/NAREIT New Zealand	1	553	0.21%
EPRA/NAREIT Asia	80	266,202	100.00%

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EPRA/NAREIT Asia Index - Top 20 Performance:**Oct-07**

Stock	Investment Focus	Sector	Country	Price Return Oct-07	Dividend Return Oct-07	Total Return Oct-07
New World Development	Non-Rental	Diversified	HK	28.60	0.00	28.60
Sino Land	Non-Rental	Diversified	HK	24.35	0.00	24.35
New World China Land	Non-Rental	Diversified	HK	21.21	0.00	21.21
Kowloon Dev	Non-Rental	Residential	HK	20.97	0.00	20.97
China Resources Land	Non-Rental	Residential	HK	19.88	0.15	20.02
Shimao Property	Non-Rental	Residential	HK	15.64	0.00	15.64
Hopson Development	Non-Rental	Residential	HK	15.06	0.38	15.44
Guocoland	Non-Rental	Diversified	SG	13.73	1.57	15.29
Agile Property Holdings	Non-Rental	Diversified	HK	13.73	0.34	14.06
Shui On Land	Non-Rental	Diversified	HK	13.11	0.53	13.64
Sunland Group	Non-Rental	Lodging/Res	AU	12.59	0.00	12.59
Sun Hung Kai Props	Non-Rental	Diversified	HK	12.06	0.00	12.06
Henderson Land Dev	Non-Rental	Diversified	HK	11.92	0.00	11.92
Kerry Properties	Non-Rental	Diversified	HK	11.47	0.00	11.47
Hongkong Land Hldgs	Rental	Office	HK	10.18	0.00	10.18
Great Eagle Holdings	Non-Rental	Diversified	HK	8.47	0.51	8.98
Hysan Development	Rental	Diversified	HK	8.12	0.00	8.12
NTT Urban Development	Non-Rental	Office	JP	7.98	0.00	7.98
Shenzhen Invstment	Non-Rental	Diversified	HK	6.63	1.15	7.78
Hang Lung Properties	Non-Rental	Diversified	HK	5.89	1.24	7.13

EPRA/NAREIT Asia Index - Bottom 20 Performance:**Oct-07**

Stock	Investment Focus	Sector	Country	Price Return Oct-07	Dividend Return Oct-07	Total Return Oct-07
Mapletree Logistics Trust	Rental	Industrial	SG	-4.00	1.38	-2.62
ORIX JREIT *	Rental	Office	JP	-3.06	0.00	-3.06
Japan Prime Realty Inv. *	Rental	Office	JP	-3.76	0.00	-3.76
Ascendas REIT *	Rental	Industrial	SG	-5.13	1.29	-3.84
Premier Investment Co. *	Rental	Diversified	JP	-6.38	2.03	-4.35
Singapore Land	Non-Rental	Diversified	SG	-4.90	0.00	-4.90
Centro Properties Group *	Rental	Retail	AU	-5.02	0.00	-5.02
Cmnwealth Prop Office *	Rental	Office	AU	-5.11	0.00	-5.11
CapitaCommercial Trust *	Rental	Office	SG	-5.28	0.00	-5.28
Valad Property Group	Non-Rental	Diversified	AU	-5.50	0.00	-5.50
Capitamall Trust *	Rental	Retail	SG	-6.15	0.00	-6.15
Suntec REIT *	Rental	Diversified	SG	-7.18	0.00	-7.18
GPT Group *	Rental	Diversified	AU	-9.41	1.43	-7.98
Tokyu REIT *	Rental	Diversified	JP	-8.04	0.00	-8.04
Toc Co	Non-Rental	Office	JP	-9.27	0.00	-9.27
Wing Tai Holdings	Non-Rental	Diversified	SG	-10.36	0.00	-10.36
Mori Trust Sogo REIT*	Rental	Office	JP	-10.95	0.00	-10.95
Aeon Mall Co Ltd	Rental	Retail	JP	-15.10	0.00	-15.10
Japan Retail Fund *	Rental	Retail	JP	-15.20	0.00	-15.20
Allgreen Properties	Non-Rental	Diversified	SG	-17.71	0.00	-17.71

DATE: OCTOBER 2007 CONTACT DETAILS:

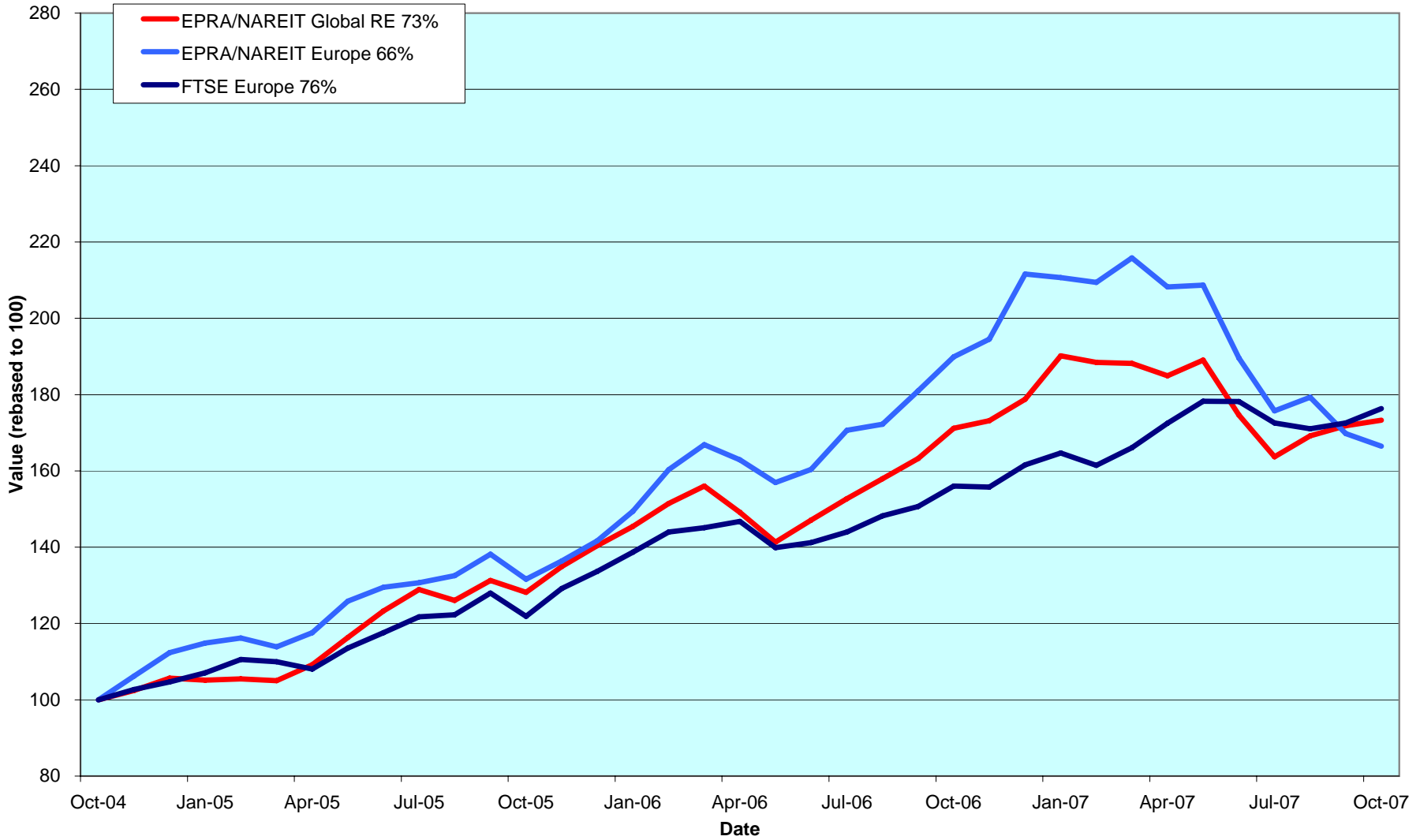
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Section 4
EPRA/NAREIT Europe Index

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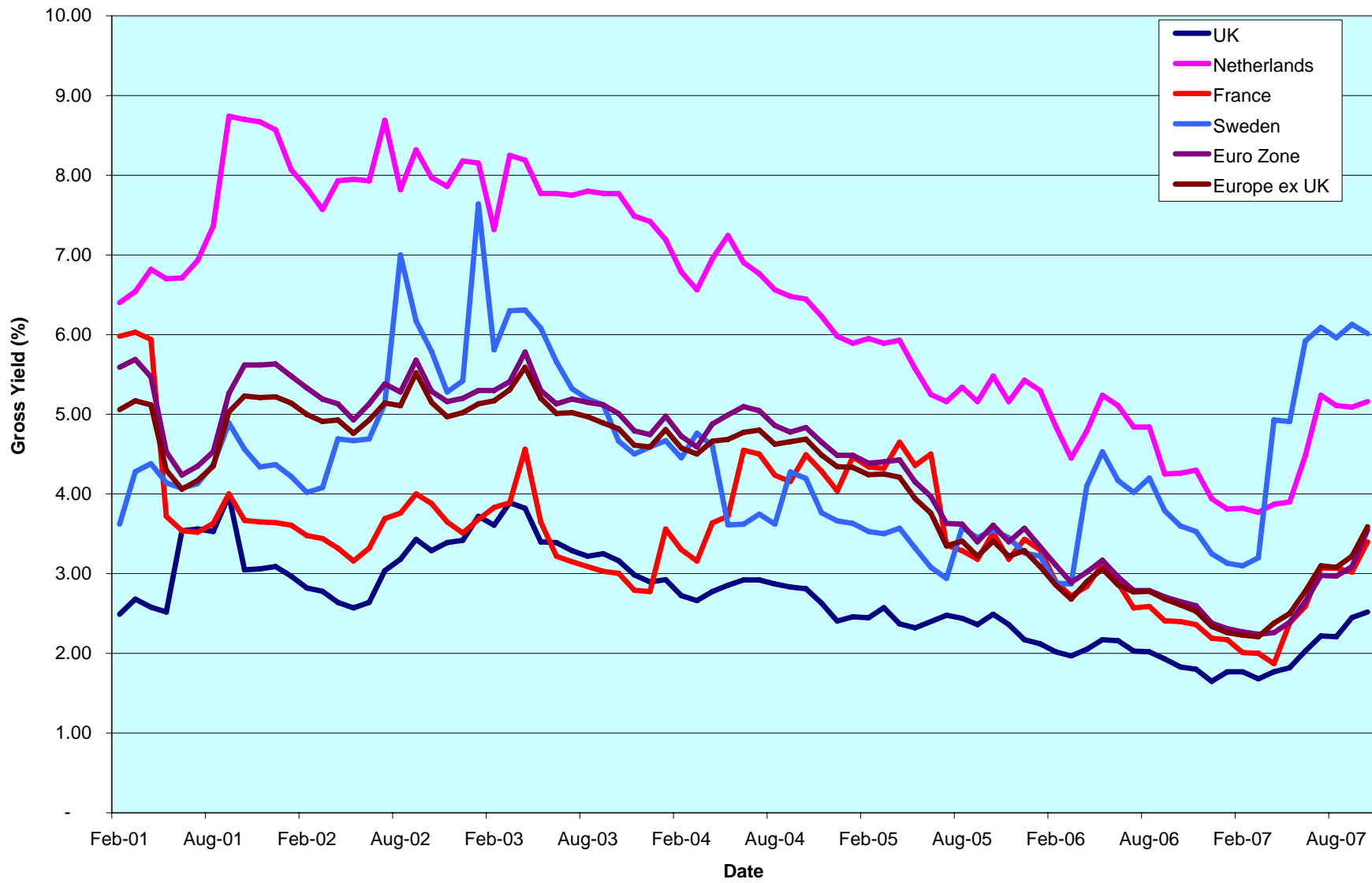
EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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Dividend Yields



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Corporate Actions & Changes Europe

3 October 2007	Westbury Property Fund (UK): New name: Stobart Group
9 October 2007	Stobart Group (UK): Deleted following the sale of it's real estate portfolio
19 October 2007	UK Balanced Property Trust (UK): Deleted following a take-over by F&C Commercial Property Trust
19 October 2007	F&C Commercial Property Trust (UK): Share change. New number of shares: 763,582,016

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Dividends Europe

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3-Oct	Daejan Holdings	Rental	Diversified	GBP	0.500	1.88	2-Nov	Final
3-Oct	Derwent London *	Rental	Office	GBP	0.083	0.91	9-Nov	Final
4-Oct	Immofinanz	Rental	Diversified	EUR	0.330	0.00	5-Oct	Final
4-Oct	Mercialys*	Rental	Retail	EUR	0.360	0.00	4-Oct	Interim
10-Oct	F&C Commercial Prop	Rental	Diversified	GBP	0.015	3.49	25-Jan	Interim
10-Oct	Unite Group	Rental	Specialty	GBP	0.009	0.67	9-Nov	Final
15-Oct	Unibail-Rodamco *	Rental	Diversified	EUR	1.700	2.27	15-Oct	Interim
17-Oct	British Land *	Rental	Diversified	GBP	0.088	1.65	16-Nov	Final
22-Oct	Leasinvest Real Estate *	Rental	Office	EUR	3.800	5.51	22-Oct	Final
29-Oct	ProLogis European Properties	Rental	Industrial	EUR	0.201	0.00	6-Nov	Final
2-Nov	Invista Foundation Prop	Rental	Diversified	GBP	0.016875 **	7.20	December	Interim
7-Nov	ISIS Property Trust Ld	Rental	Office	GBP	0.020	6.03	30-Nov	Final
8-Nov	Eurocommercal Props *	Rental	Diversified	EUR	1.670	3.81	30-Nov	Final
16-Nov	Nieuwe Steen Inv *	Rental	Retail	EUR	0.330	6.99	23-Nov	Interim
16-Nov	Standard Life Inv Prop	Rental	Diversified	GBP	0.01625 **	6.89	December	Interim
23-Nov	Big Yellow Group *	Rental	Diversified	GBP	0.02222 **	0.85	December	Interim
23-Nov	ISIS Property Trust 2 Ld	Rental	Self Storage	GBP	0.016875 **	6.62	December	Interim
28-Nov	Brixton *	Rental	Diversified	GBP	0.048	3.54	4-Jan	Interim
28-Nov	Mucklow <A&J> *	Rental	Industrial	GBP	0.089	4.05	31-Dec	Final
30-Nov	Great Portland Estates *	Rental	Diversified	GBP	0.04077778 **	2.14	December	Interim
30-Nov	Helical Bar	Rental	Office	GBP	0.01611111 **	0.92	December	Interim

** Based on previous period figures

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EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 31-Oct	Free Float Mkt Cap EUR (m) 31-Oct	Free Float Global Wght (%) 31-Oct	Free Float Europe Wght (%) 31-Oct	Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-07	Dividend Rtn (%) Oct-07	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Immofinanz	Rental	Diversified	8.20	3,764	0.60	3.19	4.02	9.15	8.26	-10.21	-2.51	-6.29	3.77	-2.51	-21.02	14.37	3,218	85
CA Immobilien Anlage	Rental	Diversified	18.60	1,623	0.26	1.37	0.00	1.04	-2.25	-14.68	0.05	0.05	0.00	0.05	-15.88	12.15	858	53
Conwert Immobilien	Non-Rental	Residential	13.06	1,115	0.18	0.94	0.00	-NA-	0.80	-20.46	0.77	0.77	0.00	0.77	-20.37	13.45	911	82
Sparkassen Immobilien	Rental	Diversified	7.97	543	0.09	0.46	0.00	-NA-	-NA-	-NA-	-2.80	-2.80	0.00	-2.80	-18.76	-NA-	391	72
Sparkassen Immo Invest	Rental	Diversified	96.50	217	0.03	0.18	4.52	6.70	5.94	-6.08	-1.53	-1.53	0.00	-1.53	-4.93	10.72	32	15
Austria Total				7,261	1.16	6.15	2.44											
Cofinimmo *	Rental	Office	129.73	1,035	0.16	0.88	5.70	11.63	10.08	-7.66	4.57	4.57	0.00	4.57	-9.90	10.68	831	80
Befimmo *	Rental	Office	75.19	982	0.16	0.83	6.39	9.66	5.71	-9.58	3.10	3.10	0.00	3.10	-7.92	17.06	358	36
Warehouses De Pauw *	Rental	Industrial	46.42	299	0.05	0.25	4.56	17.57	18.19	3.27	-3.29	-3.29	0.00	-3.29	-2.63	18.71	185	62
Intervest Offices *	Rental	Office	26.73	186	0.03	0.16	7.00	9.93	12.85	0.35	-7.19	-7.19	0.00	-7.19	0.46	12.59	67	36
Leasinvest Real Estate *	Rental	Office	67.50	135	0.02	0.11	5.63	11.48	13.41	-4.81	-1.38	-6.64	5.26	-1.38	-7.04	15.16	32	24
Wereldhave Belgium	Rental	Diversified	57.43	122	0.02	0.10	6.53	-NA-	-NA-	-NA-	-2.79	-2.79	0.00	-2.79	-2.00	-NA-	41	34
Belgium Total				2,759	0.44	2.34	5.94											
TK Development	Non-Rental	Retail	97.50	367	0.06	0.31	0.00	20.05	98.34	25.81	-2.01	-2.01	0.00	-2.01	16.07	74.31	944	257
Denmark Total				367	0.06	0.31	0.00											
Sponda	Rental	Diversified	9.46	786	0.13	0.67	4.23	21.20	19.64	12.83	-2.97	-2.97	0.00	-2.97	-8.14	20.12	936	119
Citycon OYJ	Rental	Retail	4.50	742	0.12	0.63	3.04	38.10	32.63	14.52	0.67	0.67	0.00	0.67	-5.89	29.45	797	107
Technopolis	Rental	Office	6.58	278	0.04	0.24	2.13	31.18	35.03	1.82	7.52	7.52	0.00	7.52	-12.73	26.23	139	50
Finland Total				1,806	0.29	1.53	3.42											
Unibail-Rodamco *	Rental	Diversified	171.62	13,955	2.22	11.82	3.32	32.69	30.93	3.94	-3.97	-4.91	0.94	-3.97	-4.20	21.33	20,864	150
Klepierre *	Rental	Retail	37.42	2,591	0.41	2.19	2.85	31.32	31.78	3.10	-6.98	-6.98	0.00	-6.98	-14.78	24.36	4,551	176
Fonciere Des Regions *	Rental	Diversified	100.72	2,094	0.33	1.77	4.67	43.02	35.87	-11.39	-1.99	-1.99	0.00	-1.99	-24.74	25.76	2,079	99
Gecina *	Rental	Diversified	118.00	1,469	0.23	1.24	3.56	23.15	24.17	9.89	-0.84	-0.84	0.00	-0.84	-15.72	23.36	2,063	140
Silic *	Rental	Office	106.64	1,387	0.22	1.17	3.50	25.89	23.32	1.44	-9.53	-9.53	0.00	-9.53	-3.18	21.76	1,453	105
Icade	Rental	Diversified	50.94	1,363	0.22	1.15	2.65	-NA-	-NA-	12.43	-0.31	-0.31	0.00	-0.31	9.28	-NA-	2,739	201
Mercialys*	Rental	Retail	26.99	787	0.13	0.67	2.74	-NA-	-NA-	0.87	0.77	-0.55	1.33	0.77	-8.18	-NA-	565	72
Societe de la Tour Eiffel	Rental	Diversified	115.67	587	0.09	0.50	4.75	-NA-	-NA-	0.14	-6.19	-6.19	0.00	-6.19	-11.23	-NA-	565	96
Affine*	Non-Rental	Diversified	43.50	175	0.03	0.15	3.45	-NA-	-NA-	17.55	-1.14	-1.14	0.00	-1.14	2.71	-NA-	128	73
Acanthe Developpement *	Rental	Diversified	2.99	130	0.02	0.11	4.35	5.90	-3.55	3.11	1.36	1.36	0.00	1.36	-5.01	17.91	48	37
France Total				24,538	3.90	20.78	3.40											

* -5 & -3 Years Total Returns are annualised

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IVG Immobilien	Rental	Diversified	31.23	2,714	0.43	2.30	1.60	27.08	43.87	12.40	19.47	19.47	0.00	19.47	-2.49	30.55	6,419	237
Deutsche Euroshop	Rental	Retail	27.67	951	0.15	0.81	3.79	21.76	24.40	10.26	6.83	6.83	0.00	6.83	6.02	16.44	1,027	108
Gagfah	Rental	Residential	13.00	585	0.09	0.50	4.15	-NA-	-NA-	-42.83	-5.80	-5.80	0.00	-5.80	-45.90	-NA-	1,317	225
Deutsche Wohnen	Rental	Residential	30.60	576	0.09	0.49	11.47	18.63	22.09	-30.12	1.56	1.56	0.00	1.56	-38.27	31.79	32	6
DIC Asset	Rental	Diversified	0.23	501	0.08	0.42	3.20	-NA-	-NA-	-NA-	-5.59	-5.59	0.00	-5.59	-NA-	-NA-	768	153
Colonia Real Estate	Rental	Residential	20.66	452	0.07	0.38	0.00	-NA-	-NA-	-24.93	-23.90	-23.90	0.00	-23.90	-39.92	-NA-	718	159
Alstria Office	Rental	Office	0.12	342	0.05	0.29	0.00	-NA-	-NA-	-NA-	-6.08	-6.08	0.00	-6.08	-NA-	-NA-	280	82
Vivacon AG	Non-Rental	Residential	0.16	312	0.05	0.26	2.48	-NA-	-NA-	-NA-	-11.56	-11.56	0.00	-11.56	-NA-	-NA-	1,269	407
Patrizia Immobilien	Rental	Residential	9.21	240	0.04	0.20	1.63	-NA-	-NA-	-NA-	-14.25	-14.25	0.00	-14.25	-59.18	-NA-	713	297
Germany Total				6,674	1.06	5.65	2.96											
Babis Vovos	Rental	Diversified	23.14	589	0.09	0.50	0.00	6.38	27.78	10.72	-4.06	-4.06	0.00	-4.06	-20.75	32.64	581	99
Lamda Development	Non-Rental	Diversified	14.50	190	0.03	0.16	1.59	28.30	71.11	65.51	-5.84	-5.84	0.00	-5.84	25.26	33.76	209	110
Eurobank Properties Real Est	Rental	Diversified	13.18	96	0.02	0.08	7.59	-NA-	-NA-	-NA-	-3.51	-3.51	0.00	-3.51	-22.56	-NA-	110	114
Greece Total				876	0.14	0.74	1.18											
Beni Stabili	Rental	Office	0.87	669	0.11	0.57	2.75	16.86	11.27	0.90	-0.57	-0.57	0.00	-0.57	-25.72	24.35	877	131
Risanamento	Non-Rental	Diversified	5.10	560	0.09	0.47	0.00	27.06	48.26	-18.40	-3.68	-3.68	0.00	-3.68	-37.80	35.89	802	143
Aedes	Non-Rental	Diversified	4.59	348	0.06	0.29	5.45	9.92	13.95	-12.32	-2.86	-2.86	0.00	-2.86	-21.17	25.55	209	60
IGD	Rental	Retail	2.70	334	0.05	0.28	1.30	-NA-	-NA-	-8.92	-1.91	-1.91	0.00	-1.91	-26.25	-NA-	480	144
Italy Total				1,910	0.30	1.62	2.18											
Corio *	Rental	Retail	60.50	4,069	0.65	3.45	4.18	23.05	20.11	10.77	1.00	1.00	0.00	1.00	1.83	18.98	5,081	125
Wereldhave *	Rental	Diversified	82.28	1,710	0.27	1.45	5.59	15.56	11.08	-3.31	-2.57	-2.57	0.00	-2.57	-13.89	19.41	3,767	220
Eurocommerical Props *	Rental	Retail	40.68	1,435	0.23	1.22	3.93	19.64	20.11	8.55	4.31	4.31	0.00	4.31	7.59	18.15	1,379	96
Vastned Retail *	Rental	Retail	59.28	993	0.16	0.84	6.28	14.06	14.32	-7.83	5.01	5.01	0.00	5.01	-18.18	19.23	876	88
Nieuwe Steen Inv *	Rental	Diversified	19.45	696	0.11	0.59	6.94	11.26	13.12	-6.09	-0.41	-0.41	0.00	-0.41	-8.50	14.68	332	48
ProLogis European Properties	Rental	Industrial	10.91	618	0.10	0.52	7.85	-NA-	-NA-	-24.93	-6.24	-7.93	1.69	-6.24	-25.93	-NA-	728	118
Vastned Offices Ind *	Rental	Office	24.44	515	0.08	0.44	7.00	8.82	11.84	-10.84	10.24	10.24	0.00	10.24	-12.10	20.95	490	95
Netherlands Total				10,035	1.60	8.50	5.16											
Norwegian Property ASA	Rental	Office	67	619	0.10	0.52	3.73	-NA-	-NA-	-NA-	3.08	3.08	0.00	3.08	3.08	-NA-	1,516	245
Norway Total				619	0.10	0.52	3.73											

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Renta Corp Real Estate SA	Non-Rental	Diversified	23.37	234	0.04	0.20	2.44	-NA-	-NA-	-NA-	0.47	0.47	0.00	0.47	-31.53	-NA-	714	305
Spain Total				234	0.04	0.20	2.44											
Castellum	Rental	Diversified	80.50	1,505	0.24	1.27	3.54	26.07	20.10	-3.64	0.31	0.31	0.00	0.31	-8.66	27.16	1,410	94
Fabege	Rental	Office	75.50	1,464	0.23	1.24	5.30	29.92	25.82	1.26	-1.63	-1.63	0.00	-1.63	-7.01	25.10	1,897	130
Kungsleden	Rental	Diversified	90.50	1,342	0.21	1.14	12.15	40.11	43.76	11.23	9.04	9.04	0.00	9.04	-3.33	34.89	2,044	152
Hufvudstaden A	Rental	Office	69.75	615	0.10	0.52	2.29	27.41	24.15	21.17	0.36	0.36	0.00	0.36	3.19	25.35	684	111
Wihlborgs Fastigheter	Rental	Diversified	122.50	512	0.08	0.43	4.49	-NA-	-NA-	0.00	2.51	2.51	0.00	2.51	-10.33	-NA-	498	97
Klovern AB	Rental	Diversified	26.00	353	0.06	0.30	4.81	23.42	18.56	4.01	2.77	2.77	0.00	2.77	-9.17	31.87	169	48
Sweden Total				5,791	0.92	4.90	6.01											
Globe Trade Centre	Non-Rental	Diversified	51.50	1,539	0.24	1.30	0.00	-NA-	62.51	54.19	8.51	8.51	0.00	8.51	28.11	37.06	1,238	80
Poland Total				1,539	0.24	1.30	0.00											
PSP Swiss Property	Rental	Office	62.70	1,754	0.28	1.49	0.00	15.10	14.20	-0.62	1.46	1.46	0.00	1.46	-7.57	16.93	1,037	59
Swiss Prime Site	Rental	Office	65.85	756	0.12	0.64	4.71	11.03	7.72	7.32	-0.53	-0.53	0.00	-0.53	-6.13	12.18	272	36
Allreal	Non-Rental	Office	135.00	393	0.06	0.33	3.70	16.37	10.55	8.78	-1.17	-1.17	0.00	-1.17	3.32	11.44	161	41
Zueblin Immobilien Holding	Rental	Office	9.92	195	0.03	0.17	5.04	6.19	9.13	-2.16	-1.29	-1.29	0.00	-1.29	-10.94	11.88	79	40
Switzerland Total				3,097	0.49	2.62	1.94											

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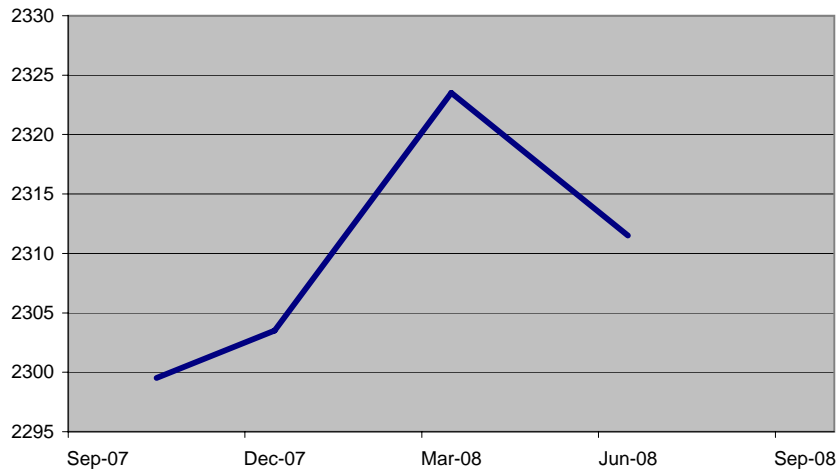
Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual		
			Price	Float	Float	Float												Yld (%)	Rtn (%)
			31-Oct	Mkt Cap	Global	Europe	31-Oct	31-Oct	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	Oct-07	Oct-07	YTD	Vity (%)	Annualise	Velocity
				EUR (m)	Wght (%)	Wght (%)												EUR (m)	(%)
Land Securities *	Rental	Diversified	16.44	11,105	1.77	9.40	2.89	19.92	15.13	-17.91	-2.26	-2.26	0.00	-2.26	-26.84	20.24	29,361	264	
British Land *	Rental	Diversified	10.84	8,065	1.28	6.83	2.20	21.16	15.19	-25.39	-6.76	-7.51	0.75	-6.76	-34.93	20.93	30,979	384	
Liberty International *	Rental	Retail	11.96	6,230	0.99	5.28	2.59	19.02	14.55	-8.36	4.82	4.82	0.00	4.82	-11.77	20.24	14,367	231	
Hammerson *	Rental	Retail	11.12	4,637	0.74	3.93	1.95	20.34	17.33	-15.29	-5.12	-5.12	0.00	-5.12	-27.65	24.57	14,902	321	
SEGRO *	Rental	Industrial	4.67	2,903	0.46	2.46	3.96	11.95	6.13	-26.58	-6.51	-6.51	0.00	-6.51	-35.84	22.15	11,674	402	
Derwent London	Rental	Office	16.62	2,400	0.38	2.03	0.88	23.23	21.71	-15.22	-0.34	-0.84	0.50	-0.34	-19.79	21.73	5,514	230	
Great Portland Estates *	Rental	Office	5.72	1,485	0.24	1.26	1.94	21.36	26.22	-2.82	-4.35	-4.35	0.00	-4.35	-16.38	18.32	4,737	319	
Brixton *	Rental	Industrial	3.71	1,428	0.23	1.21	3.24	13.32	10.88	-28.55	2.28	2.28	0.00	2.28	-34.15	20.89	5,033	353	
Quintain Estates	Non-Rental	Diversified	6.15	1,142	0.18	0.97	1.75	24.06	12.30	-16.66	-16.96	-16.96	0.00	-16.96	-27.06	27.38	2,510	220	
Shaftesbury	Rental	Diversified	5.63	1,079	0.17	0.91	1.00	21.50	28.90	-9.24	13.52	13.52	0.00	13.52	-27.42	28.11	2,753	255	
Workspace Group *	Rental	Office	3.39	843	0.13	0.71	1.15	26.54	20.73	-15.70	6.87	6.87	0.00	6.87	-31.04	23.33	1,908	226	
Unite Group	Rental	Specialty	4.16	735	0.12	0.62	0.60	23.87	20.28	-15.73	15.48	15.22	0.26	15.48	-23.40	26.96	2,094	285	
Capital & Regional Props	Rental	Retail	6.80	693	0.11	0.59	3.83	20.93	9.56	-44.79	-7.68	-7.68	0.00	-7.68	-53.99	31.24	1,640	237	
St Modwen Properties	Rental	Diversified	4.91	638	0.10	0.54	2.08	30.72	21.20	-6.97	3.21	3.21	0.00	3.21	-14.12	26.14	824	129	
Grainger Plc	Rental	Residential	4.47	622	0.10	0.53	1.25	16.14	13.47	-30.17	-0.17	-0.17	0.00	-0.17	-34.79	26.80	1,538	247	
Helical Bar	Non-Rental	Diversified	4.42	604	0.10	0.51	0.92	27.10	30.55	7.02	-3.34	-3.34	0.00	-3.34	-6.21	21.95	847	140	
Assura	Rental	Health Care	1.80	601	0.10	0.51	2.97	-NA-	23.57	4.25	-13.37	-13.37	0.00	-13.37	-12.84	31.93	398	66	
Big Yellow Group	Rental	Self Storage	4.57	564	0.09	0.48	1.42	45.30	39.90	-13.08	-8.65	-8.65	0.00	-8.65	-34.47	29.90	1,938	344	
Invista Foundation Prop	Rental	Diversified	0.94	476	0.08	0.40	7.20	-NA-	1.35	-25.83	-16.48	-16.48	0.00	-16.48	-28.40	15.60	541	114	
F&C Commercial Prop	Rental	Diversified	0.99	434	0.07	0.37	6.06	-NA-	-NA-	-20.67	-16.60	-17.84	1.24	-16.60	-19.85	-NA-	747	172	
Minerva	Rental	Diversified	1.82	418	0.07	0.35	0.00	4.42	-12.97	-47.85	-19.45	-19.45	0.00	-19.45	-55.00	29.86	1,113	266	
ING UK Real Estate Income T	Rental	Diversified	0.82	390	0.06	0.33	7.56	-NA-	-NA-	-27.81	-19.21	-19.21	0.00	-19.21	-26.54	-NA-	426	109	
Plaza Centers	Non-Rental	Retail	2.25	378	0.06	0.32	0.00	-NA-	-NA-	-NA-	25.31	25.31	0.00	25.31	-NA-	-NA-	686	181	
CLS Holdings	Rental	Office	4.70	357	0.06	0.30	0.00	17.76	12.17	-28.24	-7.75	-7.75	0.00	-7.75	-36.49	26.29	609	171	
Mapeley	Rental	Office	19.10	323	0.05	0.27	8.38	-NA-	-NA-	-41.61	-9.48	-9.48	0.00	-9.48	-48.52	-NA-	1,252	388	
Development Securities	Non-Rental	Retail	5.19	303	0.05	0.26	1.25	12.93	11.84	-20.44	-3.53	-3.53	0.00	-3.53	-24.22	25.79	265	87	
UK Commercial Property Trus	Rental	Diversified	0.78	295	0.05	0.25	0.00	-NA-	-NA-	-NA-	-7.44	-7.44	0.00	-7.44	-NA-	-NA-	328	111	
Daejan Holdings	Rental	Diversified	36.08	253	0.04	0.21	1.80	21.46	11.97	-20.26	-2.64	-3.97	1.33	-2.64	-36.45	21.69	169	67	
Teesland Advantage Property	Rental	Diversified	0.93	190	0.03	0.16	7.04	-NA-	-NA-	-19.74	-12.32	-12.32	0.00	-12.32	-19.57	-NA-	1	0	
Invesco UK Property Income T	Rental	Diversified	0.86	188	0.03	0.16	7.28	-NA-	0.50	-24.22	-19.72	-19.72	0.00	-19.72	-21.96	16.84	100	53	
Primary Health Prop. *	Rental	Health Care	3.35	161	0.03	0.14	4.27	19.78	12.53	-18.28	-3.81	-3.81	0.00	-3.81	-34.35	24.98	120	75	
Marylebone Warwick Bal	Rental	Lodging/Resorts	2.65	153	0.02	0.13	0.00	55.93	69.94	23.26	-1.67	-1.67	0.00	-1.67	9.96	33.50	185	121	
Standard Life Inv Prop	Rental	Diversified	0.97	145	0.02	0.12	6.84	-NA-	1.60	-18.46	-13.97	-13.97	0.00	-13.97	-18.51	13.00	96	66	
Mucklow <A&J>	Rental	Diversified	3.62	125	0.02	0.11	3.92	13.99	7.94	-24.13	15.13	15.13	0.00	15.13	-27.94	26.15	327	263	
ISIS Property Trust 2 Ld	Rental	Diversified	1.02	121	0.02	0.10	6.75	-NA-	0.88	-22.19	-17.58	-17.58	0.00	-17.58	-25.73	16.55	97	80	
ISIS Property Trust Ld	Rental	Diversified	1.16	95	0.02	0.08	6.08	-NA-	4.55	-17.63	-14.07	-14.07	0.00	-14.07	-21.14	14.53	59	62	
United Kingdom Total				50,578	8.05	42.83	2.52												

* -5 & -3 Years Total Returns are annualised

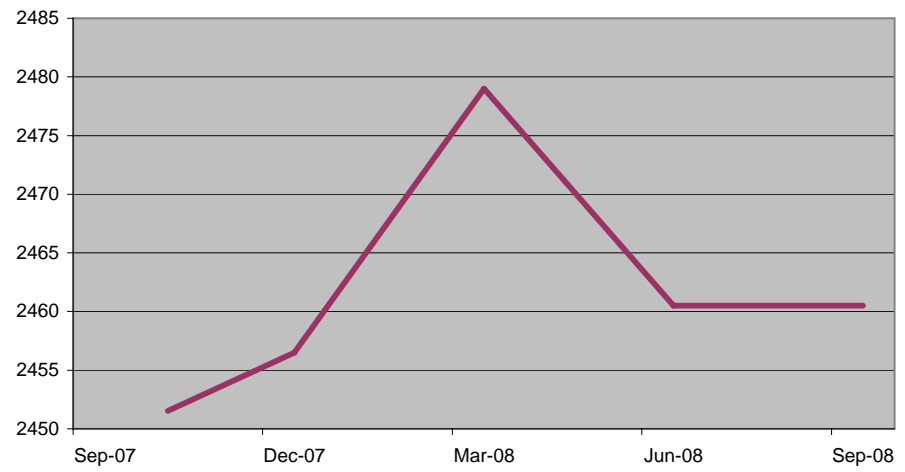
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EPRA Europe Future



EPRA Eurozone Future



Bloomberg

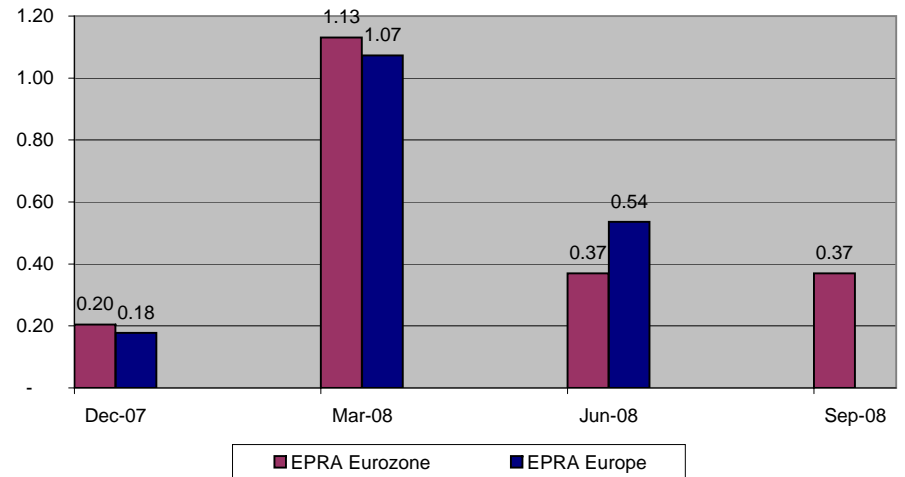
Code	Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value 31-Oct
RIEZ7	21 December 2007	EPRA Europe	970	2,303.50	
RIEH8	21 March 2008	EPRA Europe	-	2,323.50	
RIEM8	21 June 2008	EPRA Europe	-	2,311.50	
RIEU8	19 September 2008	EPRA Europe	-	-	
REIZ7	21 December 2007	EPRA Eurozone	86	2,456.50	
REIH8	21 March 2008	EPRA Eurozone	-	2,479.00	
REIM8	21 June 2008	EPRA Eurozone	-	2,460.50	
REIU8	19 September 2008	EPRA Eurozone	-	2,460.50	

The EPRA Europe and EPRA Eurozone Futures are traded on Liffe, the derivatives market of NYSE Euronext. For more information, please visit the website:



<http://www.euronext.com/derivatives/realestate>

Futures Spread



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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-07										
Europe	EUR	3,032.08	118,083.39	100.00	3.13	20.45	18.51	-12.36	-1.96	-1.96	-21.35	14.74
Euro Zone	EUR	3,445.08	56,092.92	47.50	3.55	23.11	21.66	-4.55	-1.51	-1.51	-14.27	14.67
Europe Ex UK	EUR	3,614.55	67,505.15	57.17	3.59	23.53	22.17	-2.68	-0.86	-0.86	-12.70	14.57
Europe Liquid 40	EUR	2,967.83	92,416.33	78.26	3.05	20.32	18.38	-13.36	-1.77	-1.77	-22.75	15.58
Europe Liquid 40 Ex UK	EUR	3,881.14	47,269.97	40.03	3.62	24.80	23.23	-1.19	-0.89	-0.89	-12.09	15.17
Europe ex UK Dividend+	EUR	2,819.07	53,502.45	45.31	4.07	25.11	24.16	1.21	-0.37	-0.37	-9.75	15.07
Europe (UK Restricted)	EUR	2,832.02	95,646.88	81.00	3.28	21.91	19.79	-9.30	-1.62	-1.62	-18.61	14.42
Euro Zone Capped	EUR	3,444.94	46,659.89	39.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	3,032.93	115,436.88	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	3,620.34	59,284.17	50.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,961.97	83,965.25	71.11	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	EUR	3,892.29	36,010.81	30.50	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	2,531.68	50,578.24	42.83	2.52	17.03	14.28	-22.60	-3.36	-3.36	-30.49	17.75
Netherlands	EUR	3,423.57	10,034.84	8.50	5.16	20.95	20.21	2.28	1.06	1.06	-6.01	15.40
France	EUR	4,478.36	24,538.30	20.78	3.40	30.69	28.91	0.75	-3.98	-3.98	-10.19	18.41
Austria	EUR	1,541.73	7,261.07	6.15	2.22	7.04	5.21	-15.58	-1.51	-1.51	-22.55	13.03
Sweden	EUR	4,547.35	5,790.70	4.90	6.01	29.36	25.44	1.51	2.01	2.01	-10.16	24.02
Germany	EUR	1,322.04	6,673.68	5.65	2.96	10.85	21.62	-15.15	3.11	3.11	-24.52	21.31
Switzerland	EUR	1,749.80	3,097.15	2.62	1.94	10.19	8.54	-3.27	-0.48	-0.48	-10.03	12.19
Belgium	EUR	2,067.61	2,759.40	2.34	5.94	13.05	10.49	-6.25	1.65	1.65	-6.82	10.68
Italy	EUR	3,932.01	1,910.27	1.62	2.18	20.65	18.68	-9.54	-2.15	-2.15	-29.89	22.68
Denmark	EUR	728.15	366.85	0.31	0.00	15.73	65.11	11.28	-2.00	-2.00	10.59	42.30
Finland	EUR	5,054.77	1,805.59	1.53	3.42	26.58	26.57	10.90	0.01	0.01	-8.53	21.10
Poland	EUR	2,731.80	1,538.70	1.30	0.00	-NA-	-NA-	64.66	12.75	12.75	35.23	-NA-
Greece	EUR	1,766.66	875.80	0.74	1.18	-NA-	30.20	16.55	-4.40	-4.40	-13.83	28.67
Norway	EUR	947.45	618.84	0.52	3.73	1.29	-4.61	33.68	1.90	1.90	5.05	-NA-
Spain	EUR	4,530.04	233.97	0.20	2.44	27.31	16.70	-NA-	0.47	0.47	-30.50	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Europe	USD	4,357.16	170,838.24	100.00	3.13	29.95	23.71	-0.66	-0.26	-0.26	-13.71	14.86
Euro Zone	USD	4,916.03	81,152.96	47.50	3.55	32.82	26.99	8.21	0.20	0.20	-5.93	14.74
Europe Ex UK	USD	5,193.06	97,663.70	57.17	3.59	33.27	27.53	10.33	0.86	0.86	-4.22	14.60
Europe Liquid 40	USD	3,411.81	133,704.18	78.26	3.05	29.99	23.40	-1.79	-0.07	-0.07	-15.25	15.48
Europe Liquid 40 Ex UK	USD	4,462.05	68,388.27	40.03	3.62	34.83	28.46	12.00	0.82	0.82	-3.55	14.97
Europe ex UK Dividend+	USD	3,368.78	77,405.16	45.31	4.07	35.17	29.41	14.72	1.36	1.36	-0.98	15.01
Europe (UK Restricted)	USD	1,586.67	138,378.01	81.00	3.28	31.70	24.86	2.81	0.09	0.09	-10.70	14.36
Euro Zone Capped	USD	4,915.80	67,505.62	39.51	-NA-	-NA-	-NA-	-NA-	0.71	0.71	-NA-	-NA-
Europe Capped	USD	4,358.37	167,009.38	97.76	-NA-	-NA-	-NA-	-NA-	-0.22	-0.22	-NA-	-NA-
Europe Ex UK Capped	USD	5,201.37	85,769.93	50.21	-NA-	-NA-	-NA-	-NA-	1.30	1.30	-NA-	-NA-
Europe Liquid 40 Capped	USD	3,405.06	121,477.50	71.11	-NA-	-NA-	-NA-	-NA-	0.07	0.07	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	USD	4,474.83	52,098.97	30.50	-NA-	-NA-	-NA-	-NA-	1.77	1.77	-NA-	-NA-
UK	USD	3,654.30	73,174.53	42.83	2.52	26.24	19.29	-12.26	-1.68	-1.68	-23.73	17.86
Netherlands	USD	4,801.89	14,518.00	8.50	5.16	30.47	25.47	15.95	2.81	2.81	3.13	15.35
France	USD	6,438.59	35,501.01	20.78	3.40	40.98	34.56	14.20	-2.31	-2.31	-1.46	18.40
Austria	USD	2,544.16	10,505.01	6.15	2.22	15.47	9.83	-4.31	0.19	0.19	-15.03	13.36
Sweden	USD	6,563.79	8,377.75	4.90	6.01	39.55	30.94	15.06	3.77	3.77	-1.44	23.73
Germany	USD	1,900.45	9,655.21	5.65	2.96	19.58	26.95	-3.82	4.90	4.90	-17.19	22.40
Switzerland	USD	2,525.72	4,480.83	2.62	1.94	18.86	13.30	9.65	1.25	1.25	-1.29	11.89
Belgium	USD	2,970.80	3,992.19	2.34	5.94	21.95	15.32	6.24	3.40	3.40	2.21	10.92
Italy	USD	5,653.20	2,763.70	1.62	2.18	30.15	23.89	2.54	-0.46	-0.46	-23.08	24.01
Denmark	USD	1,051.04	530.74	0.31	0.00	24.85	72.35	26.14	-0.31	-0.31	21.33	41.86
Finland	USD	7,267.33	2,612.25	1.53	3.42	36.56	32.13	25.72	1.75	1.75	0.36	20.37
Poland	USD	3,943.16	2,226.13	1.30	0.00	-NA-	-NA-	86.64	14.70	14.70	48.37	-NA-
Greece	USD	2,079.14	1,267.07	0.74	1.18	-NA-	35.90	32.10	-2.74	-2.74	-5.46	28.22
Norway	USD	1,367.57	895.31	0.52	3.73	11.84	3.80	51.53	3.67	3.67	15.25	-NA-
Spain	USD	6,515.68	338.50	0.20	2.44	37.34	21.82	-NA-	2.21	2.21	-23.74	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
			Ccy (m)	(%) Weight	Oct-07							
Europe	GBP	3,380.25	82,238.11	100.00	3.13	22.78	18.64	-8.79	-2.18	-2.18	-18.70	15.41
Euro Zone	GBP	3,813.83	39,065.41	47.50	3.55	25.49	21.79	-0.65	-1.73	-1.73	-11.38	15.63
Europe Ex UK	GBP	4,028.75	47,013.35	57.17	3.59	25.92	22.30	1.29	-1.08	-1.08	-9.76	15.62
Europe Liquid 40	GBP	2,646.86	64,362.52	78.26	3.05	22.82	18.34	-9.83	-2.00	-2.00	-20.15	16.12
Europe Liquid 40 Ex UK	GBP	3,461.63	32,920.75	40.03	3.62	27.40	23.19	2.83	-1.12	-1.12	-9.13	16.12
Europe ex UK Dividend+	GBP	2,906.73	37,261.30	45.31	4.07	27.53	24.29	5.33	-0.59	-0.59	-6.71	16.31
Europe (UK Restricted)	GBP	1,230.93	66,612.41	81.00	3.28	24.44	19.74	-5.61	-1.84	-1.84	-15.87	15.20
Euro Zone Capped	GBP	3,813.64	32,495.86	39.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	GBP	3,381.20	80,394.98	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	GBP	4,035.19	41,287.93	50.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	GBP	2,641.62	58,476.84	71.11	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	GBP	3,471.54	25,079.40	30.50	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	2,849.07	35,224.76	42.83	2.52	19.28	14.39	-19.45	-3.58	-3.58	-28.15	17.95
Netherlands	GBP	3,725.28	6,988.68	8.50	5.16	23.28	20.33	6.45	0.83	0.83	-2.84	16.45
France	GBP	4,995.01	17,089.48	20.78	3.40	33.21	29.04	4.85	-4.20	-4.20	-7.17	19.78
Austria	GBP	1,973.74	5,056.90	6.15	2.22	9.10	5.32	-12.14	-1.74	-1.74	-19.95	12.73
Sweden	GBP	5,092.14	4,032.88	4.90	6.01	31.85	25.57	5.64	1.78	1.78	-7.14	25.28
Germany	GBP	1,474.35	4,647.83	5.65	2.96	12.98	21.74	-11.70	2.88	2.88	-21.98	21.93
Switzerland	GBP	1,959.44	2,156.98	2.62	1.94	12.31	8.66	0.67	-0.70	-0.70	-7.00	12.68
Belgium	GBP	2,304.73	1,921.76	2.34	5.94	15.22	10.59	-2.46	1.41	1.41	-3.71	11.42
Italy	GBP	4,385.72	1,330.39	1.62	2.18	22.98	18.81	-5.86	-2.37	-2.37	-27.53	23.70
Denmark	GBP	815.39	255.49	0.31	0.00	17.96	65.28	15.81	-2.23	-2.23	14.31	42.42
Finland	GBP	5,637.95	1,257.49	1.53	3.42	29.03	26.72	15.42	-0.21	-0.21	-5.45	21.59
Poland	GBP	3,059.08	1,071.61	1.30	0.00	-NA-	-NA-	71.35	12.49	12.49	39.78	-NA-
Greece	GBP	1,612.99	609.94	0.74	1.18	-NA-	30.33	21.28	-4.61	-4.61	-10.94	29.13
Norway	GBP	1,060.96	430.98	0.52	3.73	4.05	-3.74	39.12	1.67	1.67	8.58	-NA-
Spain	GBP	5,054.83	162.95	0.20	2.44	29.77	16.83	-NA-	0.24	0.24	-28.16	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlty (%)	
Index Description	Curr	Close Value Oct-07										
Europe	JPY	4,907.57	19,695,085.92	100.00	3.13	28.38	27.14	-2.24	-0.02	-0.02	-16.51	15.11
Euro Zone	JPY	5,537.05	9,355,718.42	47.50	3.55	31.21	30.52	6.48	0.43	0.43	-8.99	15.45
Europe Ex UK	JPY	5,849.08	11,259,160.20	57.17	3.59	31.66	31.07	8.57	1.10	1.10	-7.33	15.34
Europe Liquid 40	JPY	3,842.81	15,414,086.28	78.26	3.05	28.42	26.83	-3.36	0.16	0.16	-18.00	15.72
Europe Liquid 40 Ex UK	JPY	5,025.71	7,884,141.67	40.03	3.62	33.20	32.03	10.21	1.06	1.06	-6.68	15.79
Europe ex UK Dividend+	JPY	3,504.83	8,923,653.91	45.31	4.07	33.53	33.01	12.89	1.60	1.60	-4.19	15.74
Europe (UK Restricted)	JPY	1,787.10	15,952,909.27	81.00	3.28	30.11	28.33	1.17	0.32	0.32	-13.61	14.85
Euro Zone Capped	JPY	5,536.78	7,782,385.69	39.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	JPY	4,908.94	19,253,676.51	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	JPY	5,858.43	9,887,985.90	50.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	JPY	3,835.21	14,004,533.88	71.11	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	5,040.11	6,006,229.71	30.50	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	4,115.94	8,435,925.72	42.83	2.52	24.72	22.60	-13.66	-1.45	-1.45	-26.21	17.68
Netherlands	JPY	5,408.49	1,673,708.08	8.50	5.16	28.90	28.96	14.10	3.05	3.05	-0.22	15.95
France	JPY	7,251.94	4,092,734.06	20.78	3.40	39.28	38.30	12.38	-2.08	-2.08	-4.67	18.48
Austria	JPY	2,865.55	1,211,070.59	6.15	2.22	14.07	12.88	-5.83	0.43	0.43	-17.79	14.45
Sweden	JPY	7,392.96	965,828.64	4.90	6.01	37.86	34.57	13.23	4.02	4.02	-4.64	24.51
Germany	JPY	2,140.52	1,113,101.38	5.65	2.96	18.13	30.48	-5.36	5.14	5.14	-19.88	23.15
Switzerland	JPY	2,844.78	516,572.10	2.62	1.94	17.43	16.45	7.90	1.48	1.48	-4.49	12.46
Belgium	JPY	3,346.09	460,239.35	2.34	5.94	20.47	18.52	4.55	3.65	3.65	-1.11	11.14
Italy	JPY	6,367.34	318,612.70	1.62	2.18	28.58	27.33	0.90	-0.22	-0.22	-25.58	24.28
Denmark	JPY	1,183.81	61,186.30	0.31	0.00	23.34	77.13	24.13	-0.07	-0.07	17.39	42.51
Finland	JPY	8,185.38	301,153.27	1.53	3.42	34.91	35.80	23.71	1.98	1.98	-2.90	21.38
Poland	JPY	4,441.28	256,638.84	1.30	0.00	-NA-	-NA-	83.66	14.97	14.97	43.55	-NA-
Greece	JPY	2,341.79	146,074.57	0.74	1.18	-NA-	39.68	29.99	-2.51	-2.51	-8.53	29.93
Norway	JPY	1,540.33	103,215.90	0.52	3.73	10.49	6.36	49.11	3.91	3.91	11.51	-NA-
Spain	JPY	7,338.78	39,024.42	0.20	2.44	35.68	25.21	-NA-	2.45	2.45	-26.22	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,838.46	5,193.50	0.03	1.94	13.25	11.96	2.17	0.45	0.45	-6.27	12.95
Sweden	SEK	4,914.38	53,291.69	0.27	6.01	29.73	26.15	1.35	2.04	2.04	-8.38	24.54
Denmark	DKK	730.45	2,734.29	0.01	0.00	15.71	65.28	11.29	-2.01	-2.01	10.57	42.35
Poland	PLN	3,065.48	5,581.79	0.03	0.00	-NA-	-NA-	54.19	8.51	8.51	28.11	-NA-
Norway	NOK	1,187.53	4,826.93	0.02	3.73	6.04	-1.43	24.90	3.08	3.08	-0.21	21.21

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,895.53	118,083.39	100.00	-NA-	-NA-	17.97	-12.74	-2.02	-2.02	-21.67	14.77
Euro Zone	EUR	2,064.06	56,092.92	47.50	-NA-	-NA-	20.65	-5.27	-1.64	-1.64	-14.86	14.72
Europe Ex UK	EUR	3,526.82	67,505.15	57.17	-NA-	22.32	21.16	-3.44	-0.97	-0.97	-13.35	14.62
Europe Liquid 40	EUR	2,914.97	92,416.33	78.26	-NA-	-NA-	17.99	-13.47	-1.85	-1.85	-22.84	15.57
Europe Liquid 40 Ex UK	EUR	3,747.83	47,269.97	40.03	-NA-	-NA-	22.44	-1.49	-1.04	-1.04	-12.33	15.20
Europe (UK Restricted)	EUR	2,832.02	95,646.88	81.00	-NA-	21.91	19.79	-9.30	-1.62	-1.62	-18.61	14.42
UK	EUR	1,675.04	50,578.24	42.83	-NA-	-NA-	14.24	-22.60	-3.36	-3.36	-30.49	17.74
Netherlands	EUR	3,315.66	10,034.84	8.50	4.38	-NA-	-NA-	-NA-	1.04	1.04	-NA-	-NA-
France	EUR	4,378.33	24,538.30	20.78	2.55	-NA-	-NA-	-NA-	-4.12	-4.12	-NA-	-NA-
Austria	EUR	1,533.58	7,261.07	6.15	1.67	-NA-	-NA-	-NA-	-2.01	-2.01	-NA-	-NA-
Sweden	EUR	4,384.68	5,790.70	4.90	2.22	-NA-	-NA-	-NA-	2.01	2.01	-NA-	-NA-
Germany	EUR	1,300.37	6,673.68	5.65	2.34	-NA-	-NA-	-NA-	3.11	3.11	-NA-	-NA-
Switzerland	EUR	1,727.05	3,097.15	2.62	2.22	-NA-	-NA-	-NA-	-0.48	-0.48	-NA-	-NA-
Belgium	EUR	1,980.36	2,759.40	2.34	4.46	-NA-	-NA-	-NA-	1.58	1.58	-NA-	-NA-
Italy	EUR	3,864.97	1,910.27	1.62	1.59	-NA-	-NA-	-NA-	-2.15	-2.15	-NA-	-NA-
Denmark	EUR	716.30	366.85	0.31	0.00	-NA-	-NA-	-NA-	-2.00	-2.00	-NA-	-NA-
Finland	EUR	4,877.43	1,805.59	1.53	2.46	-NA-	-NA-	-NA-	0.01	0.01	-NA-	-NA-
Poland	EUR	2,731.80	1,538.70	1.30	0.00	-NA-	-NA-	-NA-	12.75	12.75	-NA-	-NA-
Greece	EUR	1,766.66	875.80	0.74	1.18	-NA-	-NA-	-NA-	-4.40	-4.40	-NA-	-NA-
Norway	EUR	940.05	618.84	0.52	2.80	-NA-	-NA-	-NA-	1.90	1.90	-NA-	-NA-
Spain	EUR	4,500.08	233.97	0.20	2.22	-NA-	-NA-	-NA-	0.47	0.47	-NA-	-NA-

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Index Description	Curr	Close Value Oct-07										
Europe	USD	2,178.95	170,838.24	100.00	-NA-	-NA-	22.97	-1.09	-0.32	-0.32	-14.06	14.76
Euro Zone	USD	2,372.79	81,152.96	47.50	-NA-	-NA-	25.77	7.40	0.06	0.06	-6.59	14.67
Europe Ex UK	USD	5,070.08	97,663.70	57.17	-NA-	32.15	26.29	9.46	0.74	0.74	-4.93	14.50
Europe Liquid 40	USD	3,353.81	133,704.18	78.26	-NA-	-NA-	23.03	-1.84	-0.15	-0.15	-15.28	15.48
Europe Liquid 40 Ex UK	USD	4,315.72	68,388.27	40.03	-NA-	-NA-	27.70	11.85	0.67	0.67	-3.65	15.04
Europe (UK Restricted)	USD	1,586.67	138,378.01	81.00	-NA-	31.70	24.86	2.81	0.09	0.09	-10.70	14.36
UK	USD	1,925.49	73,174.53	42.83	-NA-	-NA-	19.08	-12.26	-1.68	-1.68	-23.73	17.76
Netherlands	USD	4,650.68	14,518.00	8.50	4.38	-NA-	-NA-	-NA-	2.79	2.79	-NA-	-NA-
France	USD	6,294.81	35,501.01	20.78	2.55	-NA-	-NA-	-NA-	-2.46	-2.46	-NA-	-NA-
Austria	USD	2,530.72	10,505.01	6.15	1.67	-NA-	-NA-	-NA-	-0.32	-0.32	-NA-	-NA-
Sweden	USD	6,328.98	8,377.75	4.90	2.22	-NA-	-NA-	-NA-	3.77	3.77	-NA-	-NA-
Germany	USD	1,869.35	9,655.21	5.65	2.34	-NA-	-NA-	-NA-	4.90	4.90	-NA-	-NA-
Switzerland	USD	2,492.88	4,480.83	2.62	2.22	-NA-	-NA-	-NA-	1.25	1.25	-NA-	-NA-
Belgium	USD	2,845.77	3,992.19	2.34	4.46	-NA-	-NA-	-NA-	3.33	3.33	-NA-	-NA-
Italy	USD	5,556.70	2,763.70	1.62	1.59	-NA-	-NA-	-NA-	-0.46	-0.46	-NA-	-NA-
Denmark	USD	1,033.93	530.74	0.31	0.00	-NA-	-NA-	-NA-	-0.31	-0.31	-NA-	-NA-
Finland	USD	7,011.83	2,612.25	1.53	2.46	-NA-	-NA-	-NA-	1.75	1.75	-NA-	-NA-
Poland	USD	3,943.16	2,226.13	1.30	0.00	-NA-	-NA-	-NA-	14.70	14.70	-NA-	-NA-
Greece	USD	2,079.14	1,267.07	0.74	1.18	-NA-	-NA-	-NA-	-2.74	-2.74	-NA-	-NA-
Norway	USD	1,356.90	895.31	0.52	2.80	-NA-	-NA-	-NA-	3.67	3.67	-NA-	-NA-
Spain	USD	6,472.41	338.50	0.20	2.22	-NA-	-NA-	-NA-	2.21	2.21	-NA-	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
			Ccy (m)	(%) Weight	Oct-07							
Europe	GBP	1,690.42	82,238.11	100.00	-NA-	-NA-	17.93	-9.19	-2.24	-2.24	-19.03	15.43
Euro Zone	GBP	1,840.80	39,065.41	47.50	-NA-	-NA-	20.61	-1.40	-1.87	-1.87	-12.00	15.70
Europe Ex UK	GBP	3,933.34	47,013.35	57.17	-NA-	24.87	21.11	0.50	-1.20	-1.20	-10.43	15.65
Europe Liquid 40	GBP	2,601.86	64,362.52	78.26	-NA-	-NA-	17.98	-9.88	-2.07	-2.07	-20.18	16.12
Europe Liquid 40 Ex UK	GBP	3,348.11	32,920.75	40.03	-NA-	-NA-	22.47	2.69	-1.27	-1.27	-9.23	16.21
Europe (UK Restricted)	GBP	-NA-	-NA-	81.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	1,493.78	35,224.76	42.83	-NA-	-NA-	14.19	-19.45	-3.58	-3.58	-28.15	17.95
Netherlands	GBP	3,607.97	6,988.68	8.50	4.38	-NA-	-NA-	-NA-	0.81	0.81	-NA-	-NA-
France	GBP	4,883.47	17,089.48	20.78	2.55	-NA-	-NA-	-NA-	-4.33	-4.33	-NA-	-NA-
Austria	GBP	1,963.31	5,056.90	6.15	1.67	-NA-	-NA-	-NA-	-2.24	-2.24	-NA-	-NA-
Sweden	GBP	4,909.98	4,032.88	4.90	2.22	-NA-	-NA-	-NA-	1.78	1.78	-NA-	-NA-
Germany	GBP	1,450.23	4,647.83	5.65	2.34	-NA-	-NA-	-NA-	2.88	2.88	-NA-	-NA-
Switzerland	GBP	1,933.96	2,156.98	2.62	2.22	-NA-	-NA-	-NA-	-0.70	-0.70	-NA-	-NA-
Belgium	GBP	2,207.73	1,921.76	2.34	4.46	-NA-	-NA-	-NA-	1.34	1.34	-NA-	-NA-
Italy	GBP	4,310.85	1,330.39	1.62	1.59	-NA-	-NA-	-NA-	-2.37	-2.37	-NA-	-NA-
Denmark	GBP	802.12	255.49	0.31	0.00	-NA-	-NA-	-NA-	-2.23	-2.23	-NA-	-NA-
Finland	GBP	5,439.73	1,257.49	1.53	2.46	-NA-	-NA-	-NA-	-0.21	-0.21	-NA-	-NA-
Poland	GBP	3,059.08	1,071.61	1.30	0.00	-NA-	-NA-	-NA-	12.49	12.49	-NA-	-NA-
Greece	GBP	1,612.99	609.94	0.74	1.18	-NA-	-NA-	-NA-	-4.61	-4.61	-NA-	-NA-
Norway	GBP	1,052.68	430.98	0.52	2.80	-NA-	-NA-	-NA-	1.67	1.67	-NA-	-NA-
Spain	GBP	5,021.25	162.95	0.20	2.22	-NA-	-NA-	-NA-	0.24	0.24	-NA-	-NA-

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Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Europe	JPY	2,454.21	19,695,085.92	100.00	0.00	-NA-	26.39	-2.66	-0.09	-0.09	-16.85	15.10
Euro Zone	JPY	2,672.54	9,355,718.42	47.50	-NA-	-NA-	29.26	5.68	0.29	0.29	-9.62	15.49
Europe Ex UK	JPY	5,710.56	11,259,160.20	57.17	-NA-	30.56	29.80	7.71	0.98	0.98	-8.01	15.33
Europe Liquid 40	JPY	3,777.48	15,414,086.28	78.26	-NA-	-NA-	26.44	-3.40	0.09	0.09	-18.03	15.73
Europe Liquid 40 Ex UK	JPY	4,860.90	7,884,141.67	40.03	-NA-	-NA-	31.25	10.06	0.91	0.91	-6.78	15.87
Europe (UK Restricted)	JPY	-NA-	-NA-	81.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	2,168.73	8,435,925.72	42.83	-NA-	-NA-	22.38	-13.66	-1.45	-1.45	-26.21	17.64
Netherlands	JPY	5,238.17	1,673,708.08	8.50	4.38	-NA-	-NA-	-NA-	3.03	3.03	-NA-	-NA-
France	JPY	7,090.00	4,092,734.06	20.78	2.55	-NA-	-NA-	-NA-	-2.23	-2.23	-NA-	-NA-
Austria	JPY	2,850.41	1,211,070.59	6.15	1.67	-NA-	-NA-	-NA-	-0.08	-0.08	-NA-	-NA-
Sweden	JPY	7,128.49	965,828.64	4.90	2.22	-NA-	-NA-	-NA-	4.02	4.02	-NA-	-NA-
Germany	JPY	2,105.49	1,113,101.38	5.65	2.34	-NA-	-NA-	-NA-	5.14	5.14	-NA-	-NA-
Switzerland	JPY	2,807.79	516,572.10	2.62	2.22	-NA-	-NA-	-NA-	1.48	1.48	-NA-	-NA-
Belgium	JPY	3,205.26	460,239.35	2.34	4.46	-NA-	-NA-	-NA-	3.57	3.57	-NA-	-NA-
Italy	JPY	6,258.65	318,612.70	1.62	1.59	-NA-	-NA-	-NA-	-0.22	-0.22	-NA-	-NA-
Denmark	JPY	1,164.54	61,186.30	0.31	0.00	-NA-	-NA-	-NA-	-0.07	-0.07	-NA-	-NA-
Finland	JPY	7,897.60	301,153.27	1.53	2.46	-NA-	-NA-	-NA-	1.98	1.98	-NA-	-NA-
Poland	JPY	4,441.28	256,638.84	1.30	0.00	-NA-	-NA-	-NA-	14.97	14.97	-NA-	-NA-
Greece	JPY	2,341.79	146,074.57	0.74	1.18	-NA-	-NA-	-NA-	-2.51	-2.51	-NA-	-NA-
Norway	JPY	1,528.31	103,215.90	0.52	2.80	-NA-	-NA-	-NA-	3.91	3.91	-NA-	-NA-
Spain	JPY	7,290.03	39,024.42	0.20	2.22	-NA-	-NA-	-NA-	2.45	2.45	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
Switzerland	CHF	1,814.46	5,193.50	2.62	2.22	-NA-	-NA-	-NA-	0.45	0.45	-NA-	-NA-
Sweden	SEK	4,738.46	53,291.69	4.90	2.22	-NA-	-NA-	-NA-	2.04	2.04	-NA-	-NA-
Denmark	DKK	718.54	2,734.29	0.31	0.00	-NA-	-NA-	-NA-	-2.01	-2.01	-NA-	-NA-
Poland	PLN	3,065.48	5,581.79	1.30	0.00	-NA-	-NA-	-NA-	8.51	8.51	-NA-	-NA-
Norway	NKK	1,178.27	4,826.93	0.52	2.80	-NA-	-NA-	-NA-	3.08	3.08	-NA-	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Europe	EUR	2,299.52	118,083.39	100.00	0.00	16.43	15.16	-14.81	-2.29	-2.29	-23.36	14.90
Euro Zone	EUR	2,451.52	56,092.92	47.50	0.00	18.19	17.58	-7.43	-2.05	-2.05	-16.66	14.91
Europe Ex UK	EUR	2,602.66	67,505.15	57.17	0.00	18.78	18.20	-5.63	-1.31	-1.31	-15.19	14.78
Europe Liquid 40	EUR	2,196.89	92,416.33	78.26	0.00	16.39	15.08	-15.78	-2.15	-2.15	-24.74	15.77
Europe Liquid 40 Ex UK	EUR	2,681.48	47,269.97	40.03	0.00	20.00	19.27	-4.28	-1.48	-1.48	-14.74	15.47
Europe ex UK Dividend+	EUR	2,603.54	53,502.45	45.31	0.00	18.85	18.42	-2.48	-0.67	-0.67	-12.81	15.36
Europe (UK Restricted)	EUR	2,182.58	95,646.88	81.00	0.00	17.50	16.15	-11.91	-1.98	-1.98	-20.78	14.58
Euro Zone Capped	EUR	2,456.27	46,659.89	39.51	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,300.59	115,436.88	97.76	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	2,610.70	59,284.17	50.21	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,193.85	83,965.25	71.11	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	EUR	2,697.60	36,010.81	30.50	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	2,012.87	50,578.24	42.83	0.00	13.74	11.57	-24.54	-3.53	-3.53	-32.03	17.84
Netherlands	EUR	2,068.21	10,034.84	8.50	0.00	14.21	14.45	-1.67	0.94	0.94	-9.26	15.85
France	EUR	3,368.51	24,538.30	20.78	0.00	26.04	24.90	-2.41	-4.53	-4.53	-13.00	18.80
Austria	EUR	1,509.62	7,261.07	6.15	0.00	6.59	4.48	-17.33	-3.48	-3.48	-24.16	13.19
Sweden	EUR	3,240.65	5,790.70	4.90	0.00	24.01	20.48	-3.22	2.01	2.01	-14.35	24.05
Germany	EUR	1,019.03	6,673.68	5.65	0.00	7.17	18.50	-16.89	3.11	3.11	-25.86	21.44
Switzerland	EUR	1,460.37	3,097.15	2.62	0.00	8.07	7.20	-4.97	-0.48	-0.48	-11.61	12.41
Belgium	EUR	1,269.79	2,759.40	2.34	0.00	6.04	3.68	-12.20	1.36	1.36	-11.20	11.34
Italy	EUR	3,177.97	1,910.27	1.62	0.00	17.73	16.20	-10.94	-2.15	-2.15	-30.97	23.00
Denmark	EUR	665.00	366.85	0.31	0.00	14.40	61.93	11.28	-2.00	-2.00	10.59	42.25
Finland	EUR	3,476.52	1,805.59	1.53	0.00	21.21	21.35	7.96	0.01	0.01	-10.96	21.14
Poland	EUR	2,731.80	1,538.70	1.30	0.00	-NA-	-NA-	64.66	12.75	12.75	35.23	-NA-
Greece	EUR	1,643.61	875.80	0.74	0.00	-NA-	27.90	15.89	-4.40	-4.40	-14.32	28.72
Norway	EUR	918.55	618.84	0.52	0.00	0.91	-5.22	29.60	1.90	1.90	1.84	-NA-
Spain	EUR	3,602.69	233.97	0.20	0.00	23.96	14.68	-NA-	0.47	0.47	-31.53	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Europe	USD	3,304.07	170,838.24	100.00	0.00	25.60	20.22	-3.43	-0.59	-0.59	-15.91	15.00
Euro Zone	USD	3,522.70	81,152.96	47.50	0.00	27.50	22.74	4.94	-0.36	-0.36	-8.57	14.96
Europe Ex UK	USD	3,739.77	97,663.70	57.17	0.00	28.14	23.39	6.98	0.39	0.39	-6.95	14.79
Europe Liquid 40	USD	2,525.50	133,704.18	78.26	0.00	25.74	19.96	-4.53	-0.46	-0.46	-17.43	15.65
Europe Liquid 40 Ex UK	USD	3,082.95	68,388.27	40.03	0.00	29.65	24.34	8.50	0.22	0.22	-6.46	15.22
Europe ex UK Dividend+	USD	3,111.29	77,405.16	45.31	0.00	28.39	23.43	10.54	1.05	1.05	-4.34	15.52
Europe (UK Restricted)	USD	1,456.00	138,378.01	81.00	0.00	26.94	21.07	-0.15	-0.29	-0.29	-13.08	14.50
Euro Zone Capped	USD	3,529.53	67,505.62	39.51	0.00	-NA-	-NA-	-NA-	0.24	0.24	-NA-	-NA-
Europe Capped	USD	3,305.60	167,009.38	97.76	0.00	-NA-	-NA-	-NA-	-0.54	-0.54	-NA-	-NA-
Europe Ex UK Capped	USD	3,751.33	85,769.93	50.21	0.00	-NA-	-NA-	-NA-	0.91	0.91	-NA-	-NA-
Europe Liquid 40 Capped	USD	2,522.01	121,477.50	71.11	0.00	-NA-	-NA-	-NA-	-0.28	-0.28	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	USD	3,101.47	52,098.97	30.50	0.00	-NA-	-NA-	-NA-	1.31	1.31	-NA-	-NA-
UK	USD	2,905.44	73,174.53	42.83	0.00	22.70	16.46	-14.47	-1.86	-1.86	-25.42	17.95
Netherlands	USD	2,971.49	14,518.00	8.50	0.00	23.21	19.47	11.46	2.69	2.69	-0.44	15.55
France	USD	4,839.70	35,501.01	20.78	0.00	35.97	30.37	10.62	-2.88	-2.88	-4.55	18.80
Austria	USD	2,491.30	10,505.01	6.15	0.00	14.98	9.06	-6.30	-1.81	-1.81	-16.80	13.45
Sweden	USD	4,677.66	8,377.75	4.90	0.00	33.78	25.76	9.71	3.77	3.77	-6.02	23.72
Germany	USD	1,464.10	9,655.21	5.65	0.00	15.61	23.69	-5.79	4.90	4.90	-18.66	22.60
Switzerland	USD	2,107.94	4,480.83	2.62	0.00	16.58	11.90	7.71	1.25	1.25	-3.03	12.02
Belgium	USD	1,824.37	3,992.19	2.34	0.00	14.39	8.22	-0.47	3.11	3.11	-2.57	12.01
Italy	USD	4,565.94	2,763.70	1.62	0.00	27.00	21.29	0.95	-0.46	-0.46	-24.27	24.43
Denmark	USD	959.89	530.74	0.31	0.00	23.41	69.03	26.14	-0.31	-0.31	21.33	41.80
Finland	USD	4,994.92	2,612.25	1.53	0.00	30.75	26.67	22.37	1.75	1.75	-2.31	20.42
Poland	USD	3,943.16	2,226.13	1.30	0.00	-NA-	-NA-	86.64	14.70	14.70	48.37	-NA-
Greece	USD	1,934.74	1,267.07	0.74	0.00	-NA-	33.50	31.37	-2.74	-2.74	-5.99	28.28
Norway	USD	1,325.87	895.31	0.52	0.00	11.43	3.16	46.91	3.67	3.67	11.74	-NA-
Spain	USD	5,176.17	338.50	0.20	0.00	33.73	19.71	-NA-	2.21	2.21	-24.87	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct-07	Ccy (m)	(%) Weight	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	Vlty (%)
Europe	GBP	2,563.28	82,238.11	100.00	0.00	18.67	15.29	-11.34	-2.51	-2.51	-20.78	15.61
Euro Zone	GBP	2,732.89	39,065.41	47.50	0.00	20.47	17.71	-3.65	-2.28	-2.28	-13.86	15.95
Europe Ex UK	GBP	2,901.29	47,013.35	57.17	0.00	21.07	18.33	-1.78	-1.54	-1.54	-12.33	15.90
Europe Liquid 40	GBP	1,959.27	64,362.52	78.26	0.00	18.81	15.04	-12.35	-2.37	-2.37	-22.21	16.35
Europe Liquid 40 Ex UK	GBP	2,391.73	32,920.75	40.03	0.00	22.50	19.24	-0.39	-1.71	-1.71	-11.87	16.50
Europe ex UK Dividend+	GBP	2,684.55	37,261.30	45.31	0.00	21.14	18.54	1.49	-0.90	-0.90	-9.88	16.79
Europe (UK Restricted)	GBP	1,129.55	66,612.41	81.00	0.00	19.94	16.11	-8.33	-2.21	-2.21	-18.11	15.40
Euro Zone Capped	GBP	2,738.18	32,495.86	39.51	0.00	-NA-	-NA-	-NA-	-1.69	-1.69	-NA-	-NA-
Europe Capped	GBP	2,564.46	80,394.98	97.76	0.00	-NA-	-NA-	-NA-	-2.45	-2.45	-NA-	-NA-
Europe Ex UK Capped	GBP	2,910.26	41,287.93	50.21	0.00	-NA-	-NA-	-NA-	-1.04	-1.04	-NA-	-NA-
Europe Liquid 40 Capped	GBP	1,956.56	58,476.84	71.11	0.00	-NA-	-NA-	-NA-	-2.20	-2.20	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	GBP	2,406.10	25,079.40	30.50	0.00	-NA-	-NA-	-NA-	-0.64	-0.64	-NA-	-NA-
UK	GBP	2,265.51	35,224.76	42.83	0.00	15.93	11.68	-21.48	-3.75	-3.75	-29.74	18.05
Netherlands	GBP	2,305.26	6,988.68	8.50	0.00	16.41	14.57	2.33	0.71	0.71	-6.21	17.05
France	GBP	3,754.61	17,089.48	20.78	0.00	28.47	25.03	1.56	-4.75	-4.75	-10.07	20.21
Austria	GBP	1,932.74	5,056.90	6.15	0.00	8.64	4.59	-13.97	-3.70	-3.70	-21.61	12.91
Sweden	GBP	3,628.90	4,032.88	4.90	0.00	26.40	20.61	0.72	1.78	1.78	-11.46	25.28
Germany	GBP	1,135.84	4,647.83	5.65	0.00	9.24	18.62	-13.50	2.88	2.88	-23.37	22.12
Switzerland	GBP	1,635.33	2,156.98	2.62	0.00	10.15	7.31	-1.11	-0.70	-0.70	-8.64	12.93
Belgium	GBP	1,415.34	1,921.76	2.34	0.00	8.09	3.78	-8.63	1.13	1.13	-8.21	11.99
Italy	GBP	3,542.22	1,330.39	1.62	0.00	20.00	16.32	-7.32	-2.37	-2.37	-28.65	24.01
Denmark	GBP	744.68	255.49	0.31	0.00	16.61	62.10	15.81	-2.23	-2.23	14.31	42.44
Finland	GBP	3,875.02	1,257.49	1.53	0.00	23.54	21.47	12.35	-0.21	-0.21	-7.97	21.47
Poland	GBP	3,059.08	1,071.61	1.30	0.00	-NA-	-NA-	71.35	12.49	12.49	39.78	-NA-
Greece	GBP	1,500.96	609.94	0.74	0.00	-NA-	28.03	20.61	-4.61	-4.61	-11.43	29.12
Norway	GBP	1,028.60	430.98	0.52	0.00	3.67	-4.33	34.88	1.67	1.67	5.27	-NA-
Spain	GBP	4,015.64	162.95	0.20	0.00	26.35	14.80	-NA-	0.24	0.24	-29.22	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct-07	Mkt Cap	Mkt Cap	Oct-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-07	YTD	
			Ccy (m)	(%) Weight	Oct-07							
Europe	JPY	3,721.46	19,695,085.92	100.00	0.00	24.08	23.55	-4.98	-0.36	-0.36	-18.64	15.30
Euro Zone	JPY	3,967.71	9,355,718.42	47.50	0.00	25.96	26.15	3.27	-0.12	-0.12	-11.54	15.77
Europe Ex UK	JPY	4,212.20	11,259,160.20	57.17	0.00	26.59	26.82	5.27	0.63	0.63	-9.97	15.61
Europe Liquid 40	JPY	2,844.54	15,414,086.28	78.26	0.00	24.22	23.29	-6.06	-0.22	-0.22	-20.11	15.94
Europe Liquid 40 Ex UK	JPY	3,472.40	7,884,141.67	40.03	0.00	28.08	27.79	6.76	0.46	0.46	-9.49	16.14
Europe ex UK Dividend+	JPY	3,236.93	8,923,653.91	45.31	0.00	24.84	23.55	8.78	1.29	1.29	-7.45	16.51
Europe (UK Restricted)	JPY	1,639.92	15,952,909.27	81.00	0.00	25.40	24.44	-1.75	-0.05	-0.05	-15.90	15.05
Euro Zone Capped	JPY	3,975.39	7,782,385.69	39.51	0.00	-NA-	-NA-	-NA-	0.48	0.48	-NA-	-NA-
Europe Capped	JPY	3,723.18	19,253,676.51	97.76	0.00	-NA-	-NA-	-NA-	-0.30	-0.30	-NA-	-NA-
Europe Ex UK Capped	JPY	4,225.22	9,887,985.90	50.21	0.00	-NA-	-NA-	-NA-	1.14	1.14	-NA-	-NA-
Europe Liquid 40 Capped	JPY	2,840.61	14,004,533.88	71.11	0.00	-NA-	-NA-	-NA-	-0.04	-0.04	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	3,493.27	6,006,229.71	30.50	0.00	-NA-	-NA-	-NA-	1.54	1.54	-NA-	-NA-
UK	JPY	3,272.47	8,435,925.72	42.83	0.00	21.22	19.69	-15.84	-1.63	-1.63	-27.84	17.76
Netherlands	JPY	3,346.86	1,673,708.08	8.50	0.00	21.72	22.79	9.68	2.93	2.93	-3.68	16.52
France	JPY	5,451.07	4,092,734.06	20.78	0.00	34.33	33.99	8.85	-2.65	-2.65	-7.65	18.95
Austria	JPY	2,806.02	1,211,070.59	6.15	0.00	13.59	12.09	-7.79	-1.58	-1.58	-19.50	14.53
Sweden	JPY	5,268.56	965,828.64	4.90	0.00	32.16	29.26	7.95	4.02	4.02	-9.08	24.49
Germany	JPY	1,649.05	1,113,101.38	5.65	0.00	14.21	27.13	-7.29	5.14	5.14	-21.30	23.22
Switzerland	JPY	2,374.22	516,572.10	2.62	0.00	15.17	15.01	5.99	1.48	1.48	-6.18	12.75
Belgium	JPY	2,054.83	460,239.35	2.34	0.00	13.01	11.23	-2.06	3.36	3.36	-5.73	11.88
Italy	JPY	5,142.73	318,612.70	1.62	0.00	25.47	24.66	-0.66	-0.22	-0.22	-26.73	24.62
Denmark	JPY	1,081.15	61,186.30	0.31	0.00	21.92	73.72	24.13	-0.07	-0.07	17.39	42.58
Finland	JPY	5,625.90	301,153.27	1.53	0.00	29.17	30.18	20.42	1.98	1.98	-5.48	21.22
Poland	JPY	4,441.28	256,638.84	1.30	0.00	-NA-	-NA-	83.66	14.97	14.97	43.55	-NA-
Greece	JPY	2,179.14	146,074.57	0.74	0.00	-NA-	37.21	29.27	-2.51	-2.51	-9.05	29.96
Norway	JPY	1,493.36	103,215.90	0.52	0.00	10.09	5.71	44.56	3.91	3.91	8.11	-NA-
Spain	JPY	5,830.05	39,024.42	0.20	0.00	32.11	23.03	-NA-	2.45	2.45	-27.31	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-07	Ccy (m) Oct-07	(%) Weight Oct-07	Yld (%) Oct-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,534.45	5,193.50	2.62	0.00	11.07	10.57	0.37	0.45	0.45	-7.92	13.19
Sweden	SEK	3,502.42	53,291.69	4.90	0.00	24.36	21.17	-3.36	2.04	2.04	-12.64	24.64
Denmark	DKK	665.75	2,734.29	0.31	0.00	14.34	62.10	11.29	-2.01	-2.01	10.57	42.30
Poland	PLN	3,065.48	5,581.79	1.30	0.00	-NA-	-NA-	54.19	8.51	8.51	28.11	-NA-
Norway	NOK	1,151.32	4,826.93	0.52	0.00	5.64	-2.05	21.09	3.08	3.08	-3.25	19.76

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EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 31-Oct	Yld (%) 31-Oct	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Europe Real Estate	Local	3,138.28	3.13	21.23	17.88	-11.72	-2.06	-2.06	-20.06	14.81
Europe FTSE	Local	274.13	3.30	17.39	21.28	15.20	2.29	2.29	10.90	9.04
Europe JP Morgan Bonds	Local	426.60	-NA-	4.13	2.93	0.61	0.78	0.78	1.54	2.97
UK Real Estate	GBP	2,849.07	2.52	19.28	14.39	-19.45	-3.58	-3.58	-28.15	17.95
UK FTSE	GBP	872.20	3.69	14.72	17.05	12.38	3.02	3.02	10.07	8.11
UK JP Morgan Bonds	GBP	498.61	-NA-	4.01	3.92	0.19	0.88	0.88	1.91	3.70
Netherlands Real Estate	EUR	3,423.57	5.16	20.95	20.21	2.28	1.06	1.06	-6.01	15.40
Netherlands FTSE	EUR	1,023.59	3.56	13.79	22.74	14.77	-0.39	-0.39	11.70	11.86
Netherlands JP Morgan Bonds	EUR	348.11	-NA-	4.02	2.69	0.98	0.77	0.77	1.67	2.64
France Real Estate	EUR	4,478.36	3.40	30.69	28.91	0.75	-3.98	-3.98	-10.19	18.41
France FTSE	EUR	841.80	2.92	16.41	20.32	12.15	1.59	1.59	7.46	10.40
France JP Morgan Bonds	EUR	432.86	-NA-	3.99	2.66	0.56	0.81	0.81	1.36	2.86
Sweden Real Estate	SEK	4,914.38	6.01	29.73	26.15	1.35	2.04	2.04	-8.38	24.54
Sweden FTSE	SEK	1,891.28	3.10	24.18	22.85	10.20	-5.47	-5.47	3.49	14.27
Sweden JP Morgan Bonds	SEK	532.86	-NA-	4.71	3.25	0.86	0.38	0.38	1.15	2.68

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EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 31-Oct	Yld (%) 31-Oct	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
Switzerland Real Estate	CHF	1,838.46	1.94	13.25	11.96	2.17	0.45	0.45	-6.27	12.95
Switzerland FTSE	CHF	685.76	2.16	14.81	21.07	6.83	0.24	0.24	3.94	9.96
Germany Real Estate	EUR	1,322.04	2.96	10.85	21.62	-15.15	3.11	3.11	-24.52	21.31
Germany FTSE	EUR	550.64	3.18	20.75	26.96	29.21	2.34	2.34	22.76	11.45
Germany JP Morgan Bonds	EUR	325.35	-NA-	4.02	2.77	0.89	0.71	0.71	1.68	2.81
Austria Real Estate	EUR	1,541.73	2.22	30.69	5.21	-15.58	-1.51	-1.51	-22.55	13.03
Austria FTSE	EUR	879.59	2.16	31.95	27.57	12.98	4.64	4.64	3.12	15.28
Austria JP Morgan Bonds	EUR	162.77	-NA-	4.05	2.59	0.43	0.88	0.88	1.24	2.98
Italy Real Estate	EUR	3,932.01	2.18	20.65	18.68	-9.54	-2.15	-2.15	-29.89	22.68
Italy FTSE	EUR	451.06	4.21	16.08	16.32	5.99	1.26	1.26	1.58	10.00
Italy JP Morgan Bonds	EUR	654.83	-NA-	4.31	2.91	0.43	0.79	0.79	1.36	3.25
Spain Real Estate	EUR	4,530.04	2.44	27.31	16.70	#DIV/0!	0.00	0.00	-30.50	0.00
Spain FTSE	EUR	1,425.96	3.73	23.97	26.37	18.13	8.29	8.29	14.48	11.66
Spain JP Morgan Bonds	EUR	580.74	-NA-	4.18	2.75	0.56	0.80	0.80	1.37	2.92

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EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return		Close Value 31-Oct	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
Index Description	Curr		Yld (%) 31-Oct	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	
Belgium Real Estate	EUR	2,067.61	5.94	13.05	10.49	-6.25	1.65	1.65	-6.82	10.68
Belgium FTSE	EUR	951.34	3.20	20.78	18.13	3.98	0.76	0.76	0.23	9.85
Belgium JP Morgan Bonds	EUR	403.51	-NA-	4.08	2.59	0.60	0.88	0.88	1.38	2.74
Finland Real Estate	EUR	5,054.77	3.42	26.58	26.57	10.90	0.01	0.01	-8.53	21.10
Finland FTSE	EUR	1,843.23	4.44	14.08	31.05	50.38	1.32	1.32	47.59	14.81
Finland JP Morgan Bonds	EUR	284.90	-NA-	3.98	2.59	1.86	0.59	0.59	2.31	2.12
Greece Real Estate	EUR	1,766.66	1.18	-NA-	30.20	16.55	-4.40	-4.40	-13.83	28.67
Greece FTSE	EUR	735.08	3.52	30.29	30.20	26.78	4.39	4.39	21.19	15.31
Greece JP Morgan Bonds	EUR	208.82	-NA-	4.35	2.86	1.31	0.80	0.80	1.90	2.63
Denmark Real Estate	DKK	730.45	0.00	15.71	65.28	11.29	-2.01	-2.01	10.57	42.35
Denmark FTSE	DKK	1,445.49	1.92	24.00	27.45	25.93	0.09	0.09	18.92	10.33
Denmark JP Morgan Bonds	DKK	466.72	-NA-	4.20	2.82	1.25	0.70	0.70	1.68	2.59
Poland Real Estate	PLN	3,065.48	0.00	-NA-	-NA-	54.19	8.51	8.51	28.11	-NA-
Poland FTSE	PLN	275.36	5.07	29.90	33.47	33.91	8.23	8.23	24.86	22.47
Poland JP Morgan Bonds	PLN	361.40	-NA-	6.28	7.28	3.63	0.76	0.76	2.32	3.86
Norway Real Estate	NOK	947.45	3.73	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,269.96	3.24	34.80	35.02	34.52	3.93	3.93	20.15	17.59
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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EPRA/NAREIT Europe Index - Top 20 Constituents:**31-Oct**

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Europe (%) Weight 31-Oct
Unibail-Rodamco *	Rental	Diversified	FR	13,955	11.82
Land Securities *	Rental	Diversified	UK	11,105	9.40
British Land *	Rental	Diversified	UK	8,065	6.83
Liberty International *	Rental	Retail	UK	6,230	5.28
Hammerson *	Rental	Retail	UK	4,637	3.93
Corio *	Rental	Retail	NL	4,069	3.45
Immofinanz	Rental	Diversified	AT	3,764	3.19
SEGRO *	Rental	Industrial	UK	2,903	2.46
IVG Immobilien	Rental	Diversified	DE	2,714	2.30
Klepierre *	Rental	Retail	FR	2,591	2.19
Derwent London	Rental	Office	UK	2,400	2.03
Fonciere Des Regions *	Rental	Diversified	FR	2,094	1.77
PSP Swiss Property	Rental	Office	CH	1,754	1.49
Wereldhave *	Rental	Diversified	NL	1,710	1.45
CA Immobilien Anlage	Rental	Diversified	AT	1,623	1.37
Globe Trade Centre	Non-Rental	Diversified	POL	1,539	1.30
Castellum	Rental	Diversified	SE	1,505	1.27
Great Portland Estates *	Rental	Office	UK	1,485	1.26
Gecina *	Rental	Diversified	FR	1,469	1.24
Fabege	Rental	Office	SE	1,464	1.24

EPRA/NAREIT Europe Index - Country B/down:**31-Oct**

Country Index	Number of Constituents 31-Oct	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Europe (%) Weight 31-Oct
EPRA/NAREIT UK	36	50,578	42.83%
EPRA/NAREIT Netherlands	7	10,035	8.50%
EPRA/NAREIT France	10	24,538	20.78%
EPRA/NAREIT Austria	5	7,261	6.15%
EPRA/NAREIT Sweden	6	5,791	4.90%
EPRA/NAREIT Germany	9	6,674	5.65%
EPRA/NAREIT Switzerland	4	3,097	2.62%
EPRA/NAREIT Belgium	6	2,759	2.34%
EPRA/NAREIT Italy	4	1,910	1.62%
EPRA/NAREIT Denmark	1	367	0.31%
EPRA/NAREIT Finland	3	1,806	1.53%
EPRA/NAREIT Poland	1	1,539	1.30%
EPRA/NAREIT Greece	3	876	0.74%
EPRA/NAREIT Norway	1	619	0.52%
EPRA/NAREIT Europe Index	97	118,083	100.00%
EPRA/NAREIT Euro Zone	48	56,093	47.50%
EPRA/NAREIT Ex-UK	61	67,505	57.17%
EPRA/NAREIT Europe Liquid 40	39	92,416	78.26%
EPRA/NAREIT Europe Liquid 40 Ex UK	21	47,270	40.03%

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EPRA/NAREIT Europe Index - Top 20 Performance:**31-Oct**

Stock	Investment Focus	Sector	Country	Price Return 31-Oct	Dividend Return 31-Oct	Total Return 31-Oct
Plaza Centers	Non-Rental	Retail	UK	25.31	0.00	25.31
IVG Immobilien	Rental	Diversified	DE	19.47	0.00	19.47
Unite Group	Rental	Specialty	UK	15.22	0.26	15.48
Mucklow <A&J>	Rental	Diversified	UK	15.13	0.00	15.13
Shaftesbury	Rental	Diversified	UK	13.52	0.00	13.52
Vastned Offices Ind *	Rental	Office	NL	10.24	0.00	10.24
Kungsleden	Rental	Diversified	SE	9.04	0.00	9.04
Globe Trade Centre	Non-Rental	Diversified	POL	8.51	0.00	8.51
Technopolis	Rental	Office	FI	7.52	0.00	7.52
Workspace Group *	Rental	Office	UK	6.87	0.00	6.87
Deutsche Euroshop	Rental	Retail	DE	6.83	0.00	6.83
Vastned Retail *	Rental	Retail	NL	5.01	0.00	5.01
Liberty International *	Rental	Retail	UK	4.82	0.00	4.82
Cofinimmo *	Rental	Office	BE	4.57	0.00	4.57
Eurocommerical Props *	Rental	Retail	NL	4.31	0.00	4.31
St Modwen Properties	Rental	Diversified	UK	3.21	0.00	3.21
Befimmo *	Rental	Office	BE	3.10	0.00	3.10
Norwegian Property ASA	Rental	Office	NK	3.08	0.00	3.08
Klovern AB	Rental	Diversified	SE	2.77	0.00	2.77
Wihlborgs Fastigheter	Rental	Diversified	SE	2.51	0.00	2.51

EPRA/NAREIT Europe Index - Bottom 20 Performance:**Oct-07**

Stock	Investment Focus	Sector	Country	Price Return 31-Oct	Dividend Return 31-Oct	Total Return 31-Oct
UK Commercial Property	Rental	Diversified	UK	-7.44	0.00	-7.44
Capital & Regional Props	Rental	Retail	UK	-7.68	0.00	-7.68
CLS Holdings	Rental	Office	UK	-7.75	0.00	-7.75
Big Yellow Group	Rental	Self Storage	UK	-8.65	0.00	-8.65
Mapeley	Rental	Office	UK	-9.48	0.00	-9.48
Silic *	Rental	Office	FR	-9.53	0.00	-9.53
Vivacon AG	Non-Rental	Residential	DE	-11.56	0.00	-11.56
Teesland Advantage Proj	Rental	Diversified	UK	-12.32	0.00	-12.32
Assura	Rental	Health Care	UK	-13.37	0.00	-13.37
Standard Life Inv Prop	Rental	Diversified	UK	-13.97	0.00	-13.97
ISIS Property Trust Ld	Rental	Diversified	UK	-14.07	0.00	-14.07
Patrizia Immobilien	Rental	Residential	DE	-14.25	0.00	-14.25
Invista Foundation Prop	Rental	Diversified	UK	-16.48	0.00	-16.48
F&C Commercial Prop	Rental	Diversified	UK	-17.84	1.24	-16.60
Quintain Estates	Non-Rental	Diversified	UK	-16.96	0.00	-16.96
ISIS Property Trust 2 Ld	Rental	Diversified	UK	-17.58	0.00	-17.58
ING UK Real Estate Inco	Rental	Diversified	UK	-19.21	0.00	-19.21
Minerva	Rental	Diversified	UK	-19.45	0.00	-19.45
Invesco UK Property Incc	Rental	Diversified	UK	-19.72	0.00	-19.72
Colonia Real Estate	Rental	Residential	DE	-23.90	0.00	-23.90

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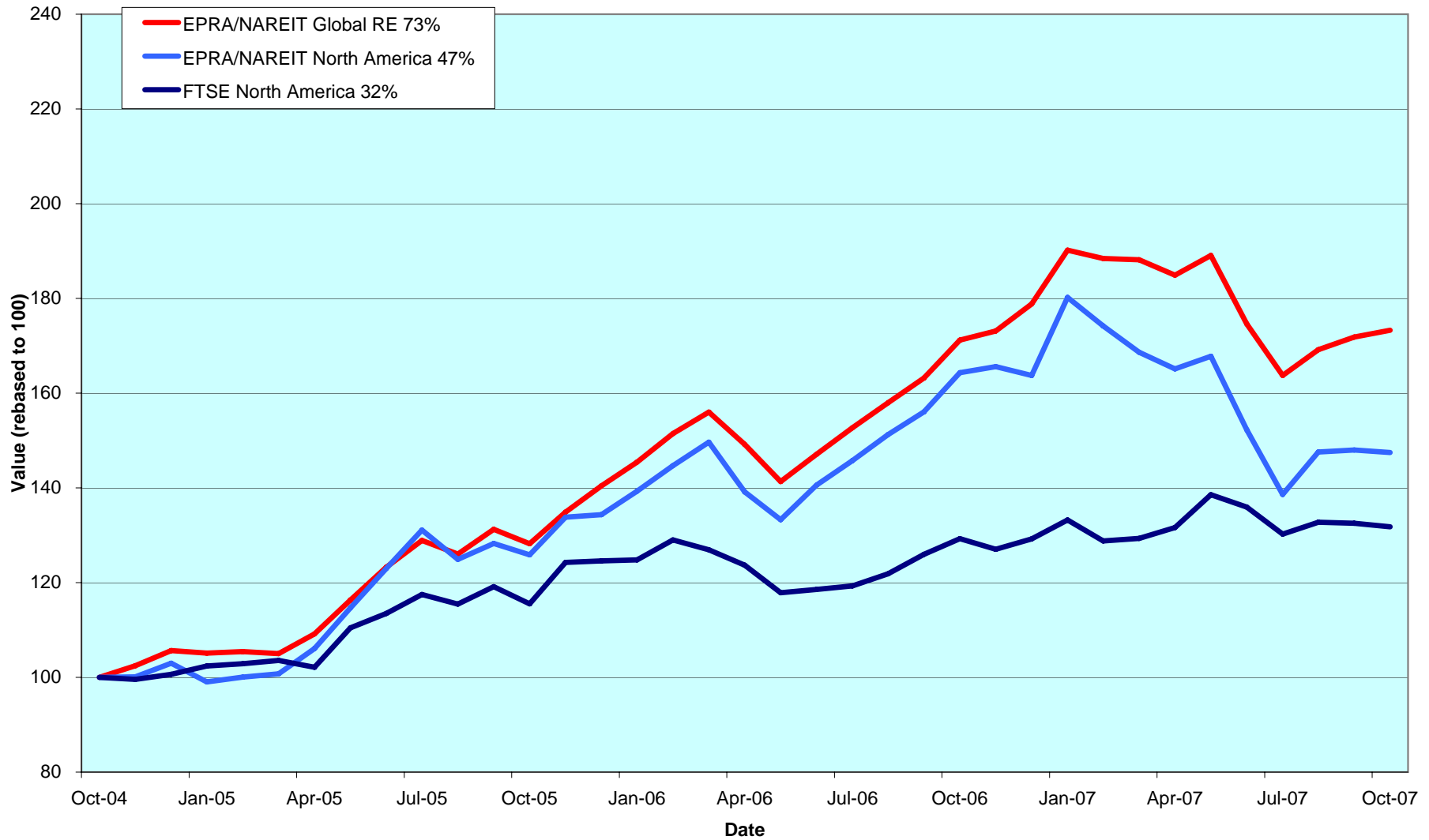
Section 5

EPRA/NAREIT North America Index

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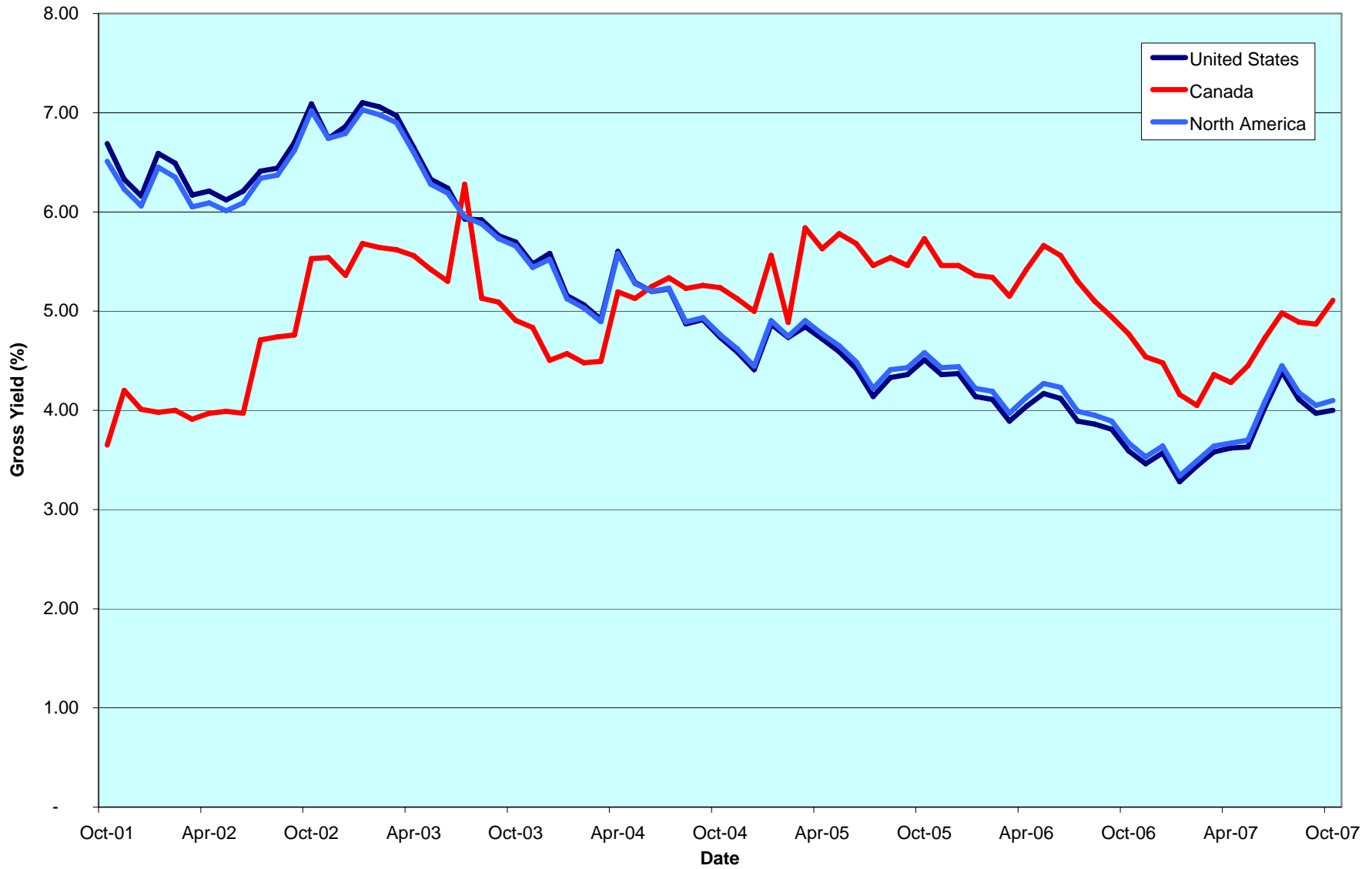
EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance



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Dividend Yields



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Corporate Actions & Changes North America

1 October 2007	Canadian Hotel Trusts (Canada): Deleted following a take-over bid by British Columbia Investment Management
5 October 2007	Republic Property Trust (USA): Deleted following a take-over bid by Liberty Property Trust
8 October 2007	Archstone-Smith (USA): Deleted following a take-over bid by River Holding
16 October 2007	Innvest REIT (Canada): Share change. New number of shares: 72,540,558
17 October 2007	American Campus Communities (USA): Share change. New number of shares: 27,087,499
22 October 2007	DuPont Fabros Technology (USA): IPO Fast Track Inclusion. Number of shares: 62438647 and 50% free float.
26 October 2007	Equity Inns (USA): Deleted following a take-over by Whitehall Street Global Real Estate
29 October 2007	Investors Real Estate Trust (USA): Share change. New number of shares: 55,513,004

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1-Oct	Mack-Cali Realty *	Rental	Office	USD	0.640	6.37	15-Oct	Monthly
1-Oct	Kimco Realty *	Rental	Retail	USD	0.400	3.12	15-Oct	Monthly
2-Oct	Kite Realty Group Trust *	Non-Rental	Retail	USD	0.205	4.14	16-Oct	Monthly
3-Oct	AMB Property *	Rental	Industrial	USD	0.500	2.72	15-Oct	Quarterly
3-Oct	Brandywine Realty Trust *	Rental	Office	USD	0.440	6.73	19-Oct	Monthly
3-Oct	DCT Industrial Trust *	Rental	Industrial	USD	0.160	0.00	19-Oct	Quarterly
3-Oct	Sovran Self Storage *	Rental	Self Storage	USD	0.630	5.18	22-Oct	Monthly
3-Oct	Urstadt Biddle Class A *	Rental	Retail	USD	0.230	5.35	19-Oct	Monthly
4-Oct	U-Store-It Trust *	Rental	Self Storage	USD	0.290	8.84	26-Oct	Monthly
10-Oct	Sun Communities *	Rental	Residential	USD	0.630	8.26	22-Oct	Quarterly
10-Oct	UDR Inc. *	Rental	Residential	USD	0.330	5.11	31-Oct	Quarterly
10-Oct	Vornado Realty Trust *	Non-Rental	Diversified	USD	0.900	2.83	26-Oct	Quarterly
11-Oct	Associated Estates Realty *	Rental	Residential	USD	0.170	0.00	1-Nov	Quarterly
11-Oct	Felcor Lodging Trust *	Rental	Lodging/Resorts	USD	0.300	1.43	31-Oct	Quarterly
11-Oct	Mid-America Apartment *	Rental	Residential	USD	0.605	4.56	31-Oct	Quarterly
15-Oct	Saul Centers *	Rental	Retail	USD	0.470	3.03	31-Oct	Quarterly
15-Oct	General Growth Props *	Rental	Retail	USD	0.500	2.92	31-Oct	Quarterly
17-Oct	Hospitality Properties *	Rental	Lodging/Resorts	USD	0.770	7.35	15-Nov	Quarterly
17-Oct	Orient Express Hotel *	Rental	Lodging/Resorts	USD	0.025	0.00	5-Nov	Quarterly
18-Oct	H & R Real Estate *	Rental	Diversified	CAD	0.114	5.83	31-Oct	Monthly
18-Oct	Senior Housing Prop *	Rental	Health Care	USD	0.350	5.71	15-Nov	Quarterly
19-Oct	Education Realty Trust *	Rental	Residential	USD	0.205	9.25	6-Nov	Quarterly
19-Oct	HRPT Properties Trust *	Rental	Office	USD	0.210	8.95	21-Nov	Quarterly
19-Oct	LTC Properties *	Rental	Health Care	USD	0.125	5.41	31-Oct	Monthly
29-Oct	Allied Properties REIT *	Rental	Office	CAD	0.105	5.57	15-Nov	Monthly
29-Oct	Boardwalk REIT *	Rental	Residential	CAD	0.133	2.89	15-Nov	Monthly
29-Oct	Canadian Apartment Props *	Rental	Residential	CAD	0.090	5.92	15-Nov	Monthly
29-Oct	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.089	8.73	15-Nov	Monthly
29-Oct	Cominar REIT *	Rental	Diversified	CAD	0.110	5.82	15-Nov	Monthly
29-Oct	Calloway REIT *	Rental	Retail	CAD	0.129	5.72	15-Nov	Monthly

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
29-Oct	Extencicare Real Estate Inves	Rental	Health Care	CAD	0.093	0.00	15-Nov	Monthly
29-Oct	First Potomac Realty Trust *	Rental	Industrial	USD	0.340	5.79	9-Nov	Monthly
29-Oct	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	9.46	15-Nov	Monthly
29-Oct	Inland Real Estate Corp *	Rental	Retail	USD	0.082	6.44	19-Nov	Monthly
29-Oct	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	3.05	15-Nov	Monthly
29-Oct	Morguard REIT*	Rental	Diversified	CAD	0.075	0.00	15-Nov	Monthly
29-Oct	National Retail Properties *	Rental	Retail	USD	0.355	5.13	15-Nov	Quarterly
29-Oct	Northern Property REIT*	Rental	Residential	CAD	0.115	0.00	15-Nov	Monthly
29-Oct	Omega Healthcare Investors *	Rental	Health Care	USD	0.280	5.44	15-Nov	Quarterly
29-Oct	Primaris Retail REIT *	Rental	Retail	CAD	0.098	6.47	15-Nov	Monthly
29-Oct	Canadian REIT *	Rental	Diversified	CAD	0.111	4.33	14-Nov	Monthly
29-Oct	Riocan Real Estate *	Rental	Retail	CAD	0.113	5.53	7-Nov	Monthly
29-Oct	Tanger Factory *	Rental	Retail	USD	0.360	3.10	15-Nov	Quarterly
30-Oct	Realty Income *	Rental	Retail	USD	0.136	4.68	15-Nov	Monthly
31-Oct	Health Care REIT *	Rental	Health Care	USD	0.660	5.64	20-Nov	Quarterly
2-Nov	Colonial Properties *	Rental	Residential	USD	0.500	8.65	13-Nov	Monthly
3-Nov	Health Care Properties *	Rental	Health Care	USD	0.42 **	4.96	December	Quarterly
7-Nov	Cedar Shopping Centers *	Rental	Retail	USD	0.225	7.00	20-Nov	Quarterly
7-Nov	Highwoods Properties *	Rental	Office	USD	0.425	4.73	3-Dec	Monthly
8-Nov	Vornado Realty Trust *	Non-Rental	Diversified	USD	0.8 **	2.83	December	Quarterly
9-Nov	Duke Realty Corp *	Rental	Office Mixed	USD	0.47 **	5.85	December	Quarterly
10-Nov	Felcor Lodging Trust *	Rental	Lodging/Resorts	USD	0.15 **	1.43	December	Quarterly
10-Nov	Home Props of New York *	Rental	Residential	USD	0.64 **	4.96	December	Quarterly
10-Nov	Regency Centers *	Rental	Retail	USD	0.55 **	3.20	December	Quarterly
13-Nov	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	9.98	3-Dec	Monthly
13-Nov	The Macerich Company *	Rental	Retail	USD	0.800	3.14	7-Dec	Monthly
14-Nov	Nationwide Health Props *	Rental	Health Care	USD	0.410	4.80	7-Dec	Monthly
14-Nov	Prologis *	Non-Rental	Industrial	USD	0.37 **	2.15	December	Quarterly
14-Nov	Simon Property Group *	Rental	Retail	USD	0.840	2.80	30-Nov	Monthly
16-Nov	Apartment Investment *	Rental	Residential	USD	0.6 **	5.14	December	Quarterly

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
16-Nov	Brandywine Realty Trust *	Rental	Office	USD	0.44 **	6.73	December	Quarterly
17-Nov	American Campus Communiti	Rental	Residential	USD	0.3375 **	4.75	December	Quarterly
19-Nov	H & R Real Estate *	Rental	Diversified	CAD	0.114	5.83	30-Nov	Monthly
19-Nov	LTC Properties *	Rental	Health Care	USD	0.125	5.41	30-Nov	Monthly
23-Nov	Highwoods Properties *	Rental	Office	USD	0.425 **	4.73	December	Quarterly
28-Nov	Allied Properties REIT *	Rental	Office	CAD	0.09833 **	5.57	December	Monthly
28-Nov	Boardwalk REIT *	Rental	Residential	CAD	0.105 **	2.89	December	Monthly
28-Nov	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	5.92	December	Monthly
28-Nov	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.08875 **	8.73	December	Monthly
28-Nov	Cominar REIT *	Rental	Diversified	CAD	0.1 **	5.82	December	Monthly
28-Nov	Calloway REIT *	Rental	Retail	CAD	0.12083 **	5.72	December	Monthly
28-Nov	Dundee REIT *	Rental	Diversified	CAD	0.183 **	5.98	December	Monthly
28-Nov	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	9.46	December	Monthly
28-Nov	Inland Real Estate Corp *	Rental	Retail	USD	0.08 **	6.44	December	Monthly
28-Nov	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	3.05	14-Dec	Monthly
28-Nov	Pennsylvania Real Estate *	Rental	Retail	USD	0.570	5.98	17-Dec	Monthly
28-Nov	Primaris Retail REIT *	Rental	Retail	CAD	0.095 **	6.47	December	Monthly
28-Nov	Canadian REIT *	Rental	Diversified	CAD	0.1067 **	4.33	December	Monthly
28-Nov	Riocan Real Estate *	Rental	Retail	CAD	0.1075 **	5.53	December	Monthly
29-Nov	Brookfield Props	Rental	Office	USD	0.18 **	3.07	December	Quarterly
29-Nov	Forest City Enterprises	Rental	Diversified	USD	0.080	0.42	17-Dec	Monthly
29-Nov	Realty Income *	Rental	Retail	USD	0.115625 **	4.68	December	Monthly

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 31-Oct	Free Float Mkt Cap EUR (m) 31-Oct	Free Float Global Wght (%) 31-Oct	Free Float Nth Am Wght (%) 31-Oct	Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-07	Dividend Rtn (%) Oct-07	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualise USD (m)	Annual Velocity (%)
Brookfield Props	Rental	Office	23.80	5,155	0.82	2.11	2.23	28.70	27.71	30.29	-3.64	-3.64	0.00	-3.64	18.84	30.16	1,936	26
Riocan Real Estate *	Rental	Retail	23.24	3,526	0.56	1.44	5.81	19.08	16.01	0.17	-6.03	-6.48	0.45	-6.03	-3.21	15.91	2,882	56
H & R Real Estate *	Rental	Diversified	22.60	2,201	0.35	0.90	6.06	16.21	14.16	2.94	-4.56	-5.04	0.48	-4.56	-1.44	14.95	1,548	49
Boardwalk REIT *	Rental	Residential	43.65	1,643	0.26	0.67	3.66	26.42	39.49	32.91	-7.53	-7.81	0.28	-7.53	8.85	22.04	2,015	85
Calloway REIT *	Rental	Retail	25.10	1,367	0.22	0.56	6.17	27.18	18.38	-6.69	1.77	1.25	0.52	1.77	-4.49	19.06	1,076	54
Canadian REIT *	Rental	Diversified	29.55	1,299	0.21	0.53	4.50	22.18	26.27	13.30	-0.97	-1.34	0.37	-0.97	-2.62	16.29	883	47
Chartwell Seniors Housing RE	Rental	Health Care	12.20	832	0.13	0.34	8.73	-NA-	7.45	-4.84	-3.99	-4.69	0.69	-3.99	-6.12	19.45	1,097	91
Canadian Apartment Props *	Rental	Residential	18.25	804	0.13	0.33	5.92	12.38	15.58	-2.67	-3.98	-4.45	0.47	-3.98	3.07	15.26	547	47
Primaris Retail REIT *	Rental	Retail	17.55	789	0.13	0.32	6.72	-NA-	17.51	1.72	-4.71	-5.24	0.53	-4.71	-1.84	16.22	653	57
Cominar REIT *	Rental	Diversified	20.89	678	0.11	0.28	6.32	18.12	13.42	7.14	-2.05	-2.57	0.51	-2.05	-2.48	13.04	386	39
Extendicare REIT	Rental	Health Care	14.35	631	0.10	0.26	7.74	-NA-	-NA-	-NA-	-3.01	-3.63	0.62	-3.01	-NA-	-NA-	595	65
Innvest REIT *	Rental	Lodging/Resorts	11.89	628	0.10	0.26	9.46	13.62	11.68	-0.04	-0.14	-0.92	0.78	-0.14	-7.05	16.72	407	45
Dundee REIT *	Rental	Diversified	36.75	452	0.07	0.19	5.98	22.29	20.52	10.78	-5.11	-5.11	0.00	-5.11	-0.65	17.93	3,932	601
Morguard REIT*	Rental	Diversified	13.46	434	0.07	0.18	6.69	-NA-	-NA-	22.57	-1.28	-1.82	0.55	-1.28	1.56	-NA-	29	5
Allied Properties REIT *	Rental	Office	21.35	387	0.06	0.16	5.90	-NA-	24.15	12.98	-2.79	-3.26	0.48	-2.79	-3.68	19.52	345	62
Northern Property REIT*	Rental	Residential	21.17	347	0.06	0.14	6.52	-NA-	-NA-	-7.22	-9.04	-9.53	0.49	-9.04	-20.14	-NA-	303	60
Canada Total				21,173	3.37	8.67	5.11											
Simon Property Group *	Rental	Retail	104.11	16,074	2.56	6.58	3.23	28.15	24.56	10.60	4.11	4.11	0.00	4.11	5.27	20.39	25,298	109
Prologis *	Non-Rental	Industrial	71.74	12,706	2.02	5.20	2.56	26.84	25.24	16.20	8.12	8.12	0.00	8.12	20.32	20.72	23,065	125
Vornado Realty Trust *	Non-Rental	Diversified	111.72	11,704	1.86	4.79	3.22	28.78	22.66	-2.26	2.99	2.17	0.82	2.99	-5.21	18.38	21,171	125
General Growth Props *	Rental	Retail	54.36	9,209	1.47	3.77	3.68	30.93	21.64	8.30	2.31	1.38	0.93	2.31	7.62	24.19	16,328	123
Boston Properties *	Rental	Office	108.34	8,907	1.42	3.65	2.51	29.01	26.99	9.18	4.27	4.27	0.00	4.27	-1.34	21.25	16,347	127
Host Hotels & Resorts *	Rental	Lodging/Resorts	22.16	8,023	1.28	3.28	3.61	23.01	16.65	-3.18	-1.25	-1.25	0.00	-1.25	-9.74	18.98	12,066	104
Equity Residential Props *	Rental	Residential	41.78	8,003	1.27	3.28	4.43	16.36	12.22	-20.11	-1.37	-1.37	0.00	-1.37	-14.94	21.83	13,816	119
Kimco Realty *	Rental	Retail	41.52	7,264	1.16	2.97	3.85	25.84	18.68	-3.22	-7.28	-8.16	0.88	-7.28	-5.14	22.83	11,193	107
Public Storage *	Rental	Self Storage	80.97	7,143	1.14	2.92	2.47	25.18	18.44	-7.51	2.95	2.95	0.00	2.95	-15.42	19.81	12,285	119
Avalonbay Communities *	Rental	Residential	122.65	6,664	1.06	2.73	2.77	29.53	26.29	-3.88	3.89	3.89	0.00	3.89	-3.73	21.03	16,059	167
SL Green Realty *	Rental	Office	120.66	4,963	0.79	2.03	2.32	35.21	32.67	1.99	3.33	3.33	0.00	3.33	-7.55	22.21	11,819	165

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Health Care Properties *	Rental	Health Care	34.04	4,834	0.77	1.98	5.23	14.50	12.07	14.01	2.62	2.62	0.00	2.62	-3.92	22.74	6,076	87
AMB Property *	Rental	Industrial	65.35	4,467	0.71	1.83	3.06	22.60	23.64	15.24	10.10	9.26	0.84	10.10	14.06	16.46	8,286	128
Developers Diversified *	Rental	Retail	50.40	4,353	0.69	1.78	5.24	23.27	11.16	-13.02	-9.79	-9.79	0.00	-9.79	-16.79	20.99	8,447	134
The Macerich Company *	Rental	Retail	85.71	4,253	0.68	1.74	3.31	28.22	16.25	10.21	-2.14	-2.14	0.00	-2.14	1.47	20.09	8,764	142
Ventas *	Rental	Health Care	42.89	3,950	0.63	1.62	4.43	34.52	20.67	14.70	3.60	3.60	0.00	3.60	4.71	21.93	8,132	142
Federal Realty Inv *	Rental	Retail	88.22	3,425	0.54	1.40	2.77	30.34	26.12	12.98	-0.43	-0.43	0.00	-0.43	5.86	20.34	5,155	104
Regency Centers *	Rental	Retail	71.48	3,388	0.54	1.39	3.69	21.49	17.16	2.63	-6.87	-6.87	0.00	-6.87	-6.03	21.52	5,739	117
Apartment Investment *	Rental	Residential	46.73	3,138	0.50	1.28	5.14	11.15	13.70	-14.29	3.55	3.55	0.00	3.55	-14.44	21.93	8,424	186
Duke Realty Corp *	Rental	Office Mixed	32.15	3,041	0.48	1.25	5.97	11.28	3.50	-14.99	-4.91	-4.91	0.00	-4.91	-17.90	18.51	6,430	146
Forest City Enterprises	Rental	Diversified	56.92	3,030	0.48	1.24	0.56	30.20	28.19	4.21	3.19	3.19	0.00	3.19	-2.16	20.07	3,091	70
Hospitality Properties *	Rental	Lodging/Resorts	39.60	2,568	0.41	1.05	7.78	11.72	5.85	-7.96	-0.69	-2.58	1.89	-0.69	-6.16	14.10	4,583	123
Health Care REIT *	Rental	Health Care	44.29	2,465	0.39	1.01	5.96	14.92	12.73	12.81	1.60	0.11	1.49	1.60	8.25	20.54	5,095	143
Camden Property Trust *	Rental	Residential	62.35	2,419	0.38	0.99	4.43	19.17	15.66	-19.38	-2.96	-2.96	0.00	-2.96	-12.77	22.95	4,926	141
Corrections Corp of US	Rental	Specialty	28.29	2,400	0.38	0.98	0.00	39.47	34.67	23.83	8.10	8.10	0.00	8.10	25.09	22.51	3,389	98
Liberty Property Trust *	Rental	Office Mixed	37.62	2,391	0.38	0.98	6.65	11.18	3.54	-16.79	-6.44	-6.44	0.00	-6.44	-19.65	17.77	4,812	139
Weingarten Realty *	Rental	Retail	38.26	2,264	0.36	0.93	5.18	13.65	6.58	-13.53	-7.72	-7.72	0.00	-7.72	-13.80	20.08	4,902	150
UDR Inc. *	Rental	Residential	23.74	2,209	0.35	0.90	5.56	15.58	9.23	-22.64	-1.03	-2.38	1.36	-1.03	-21.23	21.11	4,532	142
Essex Property Trust *	Rental	Residential	123.43	2,147	0.34	0.88	3.01	24.13	19.42	-4.67	4.98	4.98	0.00	4.98	-2.34	20.57	4,408	142
Alexandria Real Estate *	Rental	Office	103.14	2,087	0.33	0.85	2.95	22.57	19.12	6.46	7.15	7.15	0.00	7.15	4.98	20.13	4,733	157
Realty Income *	Rental	Retail	29.54	2,062	0.33	0.84	5.53	16.66	12.02	17.76	6.18	5.69	0.49	6.18	11.32	17.53	3,482	117
Nationwide Health Props *	Rental	Health Care	31.22	1,963	0.31	0.80	5.25	18.00	16.67	14.27	3.62	3.62	0.00	3.62	7.38	22.29	4,739	167
BRE Properties *	Rental	Residential	54.80	1,910	0.30	0.78	3.92	17.71	15.17	-14.14	-2.02	-2.02	0.00	-2.02	-13.24	21.92	3,908	141
Orient Express Hotel	Rental	Lodging/Resorts	64.80	1,883	0.30	0.77	0.15	-NA-	-NA-	64.32	26.44	26.39	0.05	26.44	36.99	-NA-	13,735	504
Mack-Cali Realty *	Rental	Office	39.59	1,859	0.30	0.76	6.47	12.58	2.24	-20.32	-2.12	-3.67	1.56	-2.12	-17.35	20.22	3,408	127
Digital Realty Trust *	Rental	Specialty	43.99	1,845	0.29	0.76	2.60	-NA-	57.49	34.56	11.68	11.68	0.00	11.68	30.42	24.58	7,571	284

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Taubman Centers *	Rental	Retail	58.87	1,615	0.26	0.66	2.55	36.17	29.78	28.72	7.53	7.53	0.00	7.53	17.96	19.57	4,323	185
Brandywine Realty Trust *	Rental	Office	25.87	1,556	0.25	0.64	6.80	11.63	1.92	-17.18	3.95	2.21	1.74	3.95	-16.90	22.31	2,594	115
CBL & Associates Props *	Rental	Retail	33.11	1,496	0.24	0.61	6.10	16.49	5.29	-19.67	-5.53	-5.53	0.00	-5.53	-20.13	22.32	2,847	132
Kilroy Realty *	Rental	Office	65.04	1,456	0.23	0.60	3.41	28.47	21.54	-10.75	7.27	7.27	0.00	7.27	-14.48	22.06	3,430	163
Highwoods Properties *	Rental	Office	35.96	1,410	0.22	0.58	4.73	17.49	18.29	-1.41	-1.94	-1.94	0.00	-1.94	-8.65	24.06	2,506	123
HRPT Properties Trust *	Rental	Office	9.39	1,362	0.22	0.56	8.95	11.79	2.70	-12.27	-2.93	-5.06	2.12	-2.93	-17.17	17.68	1,858	94
Corporate Office Props *	Rental	Office	41.33	1,345	0.21	0.55	3.29	28.24	17.78	-10.86	-0.72	-0.72	0.00	-0.72	-16.21	23.19	2,590	133
Senior Housing Prop *	Rental	Health Care	22.42	1,283	0.20	0.53	6.24	23.03	12.02	3.75	3.22	1.63	1.59	3.22	-2.82	25.17	2,427	131
First Industrial Realty *	Rental	Industrial	40.75	1,278	0.20	0.52	6.97	15.11	8.40	-5.18	4.84	4.84	0.00	4.84	-8.55	18.47	3,294	178
Diamondrock Hospitality *	Rental	Lodging/Resorts	19.16	1,252	0.20	0.51	5.01	-NA-	-NA-	18.91	10.05	10.05	0.00	10.05	10.38	-NA-	3,866	213
DCT Industrial Trust	Rental	Industrial	10.73	1,239	0.20	0.51	5.96	-NA-	-NA-	-NA-	4.01	2.48	1.53	4.01	-NA-	-NA-	3,201	179
Post Properties *	Rental	Residential	41.00	1,225	0.19	0.50	4.39	16.50	13.08	-12.62	5.94	5.94	0.00	5.94	-7.33	21.16	3,119	176
Home Props of New York *	Rental	Residential	51.42	1,193	0.19	0.49	5.06	15.09	12.83	-14.48	-1.46	-1.46	0.00	-1.46	-9.95	22.45	3,145	182
National Retail Properties *	Rental	Retail	25.35	1,169	0.19	0.48	5.60	15.41	15.16	19.05	5.43	3.98	1.46	5.43	16.56	17.42	3,137	185
Sunstone Hotel Investors *	Rental	Lodging/Resorts	27.81	1,150	0.18	0.47	4.60	-NA-	23.10	-1.26	8.46	8.46	0.00	8.46	7.63	20.70	4,620	278
LaSalle Hotel Properties *	Rental	Lodging/Resorts	41.32	1,141	0.18	0.47	4.94	29.40	16.77	2.27	-1.40	-1.81	0.40	-1.40	-6.37	18.11	3,095	187
Washington Real Estate *	Rental	Diversified	35.22	1,136	0.18	0.46	4.80	12.34	8.45	-12.48	6.15	6.15	0.00	6.15	-8.81	19.80	2,162	132
Strategic Hotel Capital *	Rental	Lodging/Resorts	21.84	1,122	0.18	0.46	4.40	-NA-	19.66	7.10	6.07	6.07	0.00	6.07	3.53	22.39	3,926	242
BioMed Realty Trust *	Rental	Office	23.89	1,082	0.17	0.44	5.19	-NA-	14.56	-22.09	-0.87	-0.87	0.00	-0.87	-13.22	23.59	1,986	127
Pennsylvania Real Estate *	Rental	Retail	38.15	1,021	0.16	0.42	5.98	13.88	3.48	-6.19	-2.03	-2.03	0.00	-2.03	1.22	20.15	2,044	138
Colonial Properties *	Rental	Residential	31.33	1,017	0.16	0.42	8.68	11.81	8.68	-12.84	-8.66	-8.66	0.00	-8.66	-8.18	18.42	1,775	121
Entertainment Props *	Rental	Specialty	54.87	1,003	0.16	0.41	5.54	24.42	16.42	5.16	8.01	8.01	0.00	8.01	-2.21	23.52	2,085	144
Douglas Emmett	Rental	Office	26.31	999	0.16	0.41	2.66	-NA-	-NA-	10.31	6.39	6.39	0.00	6.39	-1.05	-NA-	4,243	294
Mid-America Apartment *	Rental	Residential	52.00	911	0.14	0.37	4.65	22.02	14.57	-14.50	5.53	4.31	1.21	5.53	-4.93	21.17	2,090	159
Tanger Factory *	Rental	Retail	42.12	910	0.14	0.37	3.42	28.19	25.02	16.73	4.66	3.77	0.89	4.66	11.41	20.95	2,331	177

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 31-Oct	Free Float Mkt Cap EUR (m) 31-Oct	Free Float Global Wght (%) 31-Oct	Free Float Nth Am Wght (%) 31-Oct	Div Yld (%) 31-Oct	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-07	Dividend Rtn (%) Oct-07	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Felcor Lodging Trust *	Rental	Lodging/Resorts	20.94	897	0.14	0.37	5.73	15.56	25.08	6.17	6.57	5.07	1.51	6.57	-0.23	23.97	1,961	151
Maguire Properties Inc. *	Rental	Office	27.25	885	0.14	0.36	5.87	-NA-	7.02	-32.53	5.50	5.50	0.00	5.50	-28.88	25.03	3,133	245
Lexington Corporate *	Rental	Diversified	19.79	876	0.14	0.36	7.58	12.79	3.40	2.71	-1.10	-1.10	0.00	-1.10	-5.08	14.74	1,940	153
Healthcare Realty Trust *	Rental	Health Care	26.44	872	0.14	0.36	5.82	7.73	-0.93	-17.90	-0.83	-0.83	0.00	-0.83	-18.80	22.80	2,639	209
Equity Lifestyle Properties *	Rental	Residential	50.24	844	0.13	0.35	1.19	13.42	14.00	3.03	-3.01	-3.01	0.00	-3.01	-6.87	18.31	1,500	123
Ashford Hospitality *	Rental	Lodging/Resorts	9.84	834	0.13	0.34	8.54	-NA-	7.77	-17.16	-2.09	-2.09	0.00	-2.09	-15.90	20.45	1,258	104
Omega Healthcare Investors *	Rental	Health Care	16.73	786	0.13	0.32	6.69	34.47	20.30	6.99	9.53	7.73	1.80	9.53	0.51	24.08	1,124	99
Eastgroup Properties *	Rental	Industrial	47.68	780	0.12	0.32	4.19	18.78	14.77	-6.69	5.35	5.35	0.00	5.35	-8.18	15.81	1,155	102
Cousins Properties *	Non-Rental	Diversified	28.79	769	0.12	0.32	5.14	16.59	6.53	-5.89	-1.94	-1.94	0.00	-1.94	-15.23	23.29	2,256	203
Sovran Self Storage *	Rental	Self Storage	47.31	706	0.11	0.29	5.33	15.42	11.87	-15.56	4.58	3.21	1.37	4.58	-13.06	18.73	1,030	101
Extra Space Storage *	Rental	Self Storage	15.72	705	0.11	0.29	5.79	-NA-	10.00	-9.82	2.14	2.14	0.00	2.14	-10.17	22.40	1,915	188
Inland Real Estate Corp *	Rental	Retail	14.90	670	0.11	0.27	6.58	10.58	5.59	-15.07	-3.28	-3.81	0.53	-3.28	-16.06	18.32	949	98
Equity One Inc *	Rental	Retail	26.18	667	0.11	0.27	4.58	19.70	11.94	7.80	-3.75	-3.75	0.00	-3.75	0.45	22.58	1,741	180
PS Business Parks *	Rental	Office Mixed	58.30	643	0.10	0.26	3.02	15.24	12.23	-9.25	2.55	2.55	0.00	2.55	-15.90	20.76	556	60
American Financial Realty *	Rental	Office	6.74	607	0.10	0.25	11.28	-NA-	-14.15	-35.73	-16.27	-16.27	0.00	-16.27	-36.10	23.92	1,480	168
Acadia Realty Trust *	Rental	Retail	26.50	589	0.09	0.24	3.02	31.93	23.10	6.85	-2.32	-2.32	0.00	-2.32	8.31	18.68	1,040	122
Glimcher Realty Trust *	Rental	Retail	22.20	578	0.09	0.24	8.66	14.54	2.70	-6.35	-5.53	-5.53	0.00	-5.53	-11.48	21.78	979	117
Alexander's Inc. *	Rental	Retail	401.95	558	0.09	0.23	0.00	44.30	26.71	10.20	4.27	4.27	0.00	4.27	-4.22	28.01	964	119
American Campus Communiti	Rental	Residential	28.44	532	0.08	0.22	4.75	-NA-	19.58	11.87	-2.90	-2.90	0.00	-2.90	3.45	20.48	1,615	210
U-Store-It Trust *	Rental	Self Storage	12.90	508	0.08	0.21	8.99	-NA-	-0.90	-35.97	-0.08	-2.27	2.20	-0.08	-31.58	21.94	1,989	270
Saul Centers *	Rental	Retail	54.82	499	0.08	0.20	3.43	21.39	22.59	16.44	7.36	6.45	0.91	7.36	2.54	26.02	553	77
Parkway Properties *	Rental	Office	43.00	472	0.08	0.19	6.05	10.82	0.01	-7.58	-2.58	-2.58	0.00	-2.58	-11.88	23.00	914	134
DuPont Fabros Technology *	Rental	Specialty	21.48	464	0.07	0.19	0.00	-NA-	-NA-	-NA-	2.29	2.29	0.00	2.29	-NA-	-NA-	-NA-	-NA-
Medical Properties Trust *	Rental	Health Care	13.13	446	0.07	0.18	8.23	-NA-	-NA-	4.64	-1.43	-1.43	0.00	-1.43	-8.89	-NA-	1,477	229
Investors Real Estate *	Rental	Diversified	10.85	416	0.07	0.17	6.16	3.98	8.10	14.46	0.46	0.46	0.00	0.46	10.62	11.71	482	80

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EPRA/NAREIT North America Index - Stock Performance

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LTC Properties *	Rental	Health Care	25.34	413	0.07	0.17	5.92	37.88	16.14	-1.00	7.58	7.06	0.53	7.58	-2.64	22.10	503	84
Cedar Shopping Centers *	Rental	Retail	12.85	392	0.06	0.16	7.00	10.98	4.75	-17.71	-5.65	-5.65	0.00	-5.65	-14.99	18.69	498	88
Sun Communities *	Rental	Residential	30.50	385	0.06	0.16	8.26	4.85	-0.72	-5.63	3.49	1.40	2.09	3.49	2.04	14.29	792	142
Ramco Gerhenson *	Rental	Retail	28.61	365	0.06	0.15	6.47	14.29	7.94	-7.21	-8.42	-8.42	0.00	-8.42	-21.35	20.75	706	134
Getty Realty *	Rental	Retail	28.43	363	0.06	0.15	6.54	13.69	6.35	-5.41	4.52	4.52	0.00	4.52	-3.51	17.24	411	78
Kite Realty Group Trust *	Non-Rental	Retail	18.12	362	0.06	0.15	4.53	-NA-	16.00	3.11	-2.53	-3.62	1.09	-2.53	1.56	18.85	523	100
Hilltop Holdings	Rental	Residential	12.02	351	0.06	0.14	0.00	-NA-	-0.48	9.47	2.39	2.39	0.00	2.39	3.18	25.72	589	116
First Potomac Realty Trust *	Rental	Industrial	20.90	350	0.06	0.14	6.51	-NA-	6.79	-28.05	-2.57	-4.13	1.56	-2.57	-23.53	21.34	669	132
National Healthcare	Rental	Health Care	49.80	323	0.05	0.13	1.69	-NA-	-NA-	-NA-	-3.09	-3.09	0.00	-3.09	-9.78	-NA-	221	47
Hersha Hospitality Trust	Rental	Lodging/Resorts	10.81	304	0.05	0.12	6.66	-NA-	-NA-	-1.37	9.19	9.19	0.00	9.19	-4.67	-NA-	749	170
Universal Health Realty *	Rental	Health Care	36.97	299	0.05	0.12	6.22	12.59	12.35	3.28	4.05	4.05	0.00	4.05	1.63	23.59	428	99
Education Realty Trust *	Rental	Residential	12.94	255	0.04	0.10	6.34	-NA-	-NA-	-11.05	-2.63	-4.15	1.52	-2.63	-6.84	-NA-	781	212
Urstadt Biddle Class A *	Rental	Retail	16.62	215	0.03	0.09	5.54	13.95	6.27	-8.31	8.92	7.43	1.49	8.92	-8.12	22.07	200	64
GMH Communities Trust *	Rental	Residential	7.38	212	0.03	0.09	8.94	-NA-	-6.55	-42.45	-4.77	-4.77	0.00	-4.77	-22.41	30.79	506	165
Winthrop Realty Trust	Rental	Diversified	5.46	186	0.03	0.08	4.76	-NA-	-NA-	-NA-	-18.87	-18.87	0.00	-18.87	-20.29	-NA-	373	139
Agree Realty Corp *	Rental	Retail	32.38	172	0.03	0.07	6.05	19.73	10.01	-2.05	3.32	3.32	0.00	3.32	-1.51	16.74	381	153
Associated Estates Realty	Rental	Residential	12.14	147	0.02	0.06	5.60	-NA-	-NA-	-25.17	-5.60	-6.90	1.30	-5.60	-10.41	-NA-	367	173
United States Total				223,084	35.49	91.33	4.00											

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EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vlity (%)
Index Description	Curr	Close Value Oct-07										
Nth America	EUR	2,968.01	244,257.87	100.00	4.10	15.13	13.82	-10.25	-0.37	-0.37	-9.94	16.34
United States	EUR	2,783.53	223,084.44	91.33	4.00	14.65	13.16	-11.56	-0.30	-0.30	-11.24	16.77
US Dividend+	EUR	1,880.76	213,230.25	87.30	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	3,884.14	21,173.43	8.67	5.11	21.90	22.56	6.13	-1.19	-1.19	6.13	13.75
Nth America	USD	4,098.56	353,382.33	144.68	4.10	24.20	18.81	1.74	1.36	1.36	-1.19	15.16
United States	USD	4,017.83	322,749.47	132.13	4.00	23.68	18.12	0.24	1.43	1.43	-2.62	15.61
US Dividend+	USD	2,247.55	308,492.84	126.30	-NA-	-NA-	-NA-	-0.26	1.20	1.20	-3.02	-NA-
Canada	USD	5,606.50	30,632.86	12.54	5.11	31.50	27.93	20.30	0.52	0.52	16.44	12.48
Nth America	GBP	3,179.64	170,111.19	69.64	4.10	17.35	13.94	-6.60	-0.59	-0.59	-6.91	17.22
United States	GBP	3,117.01	155,365.14	63.61	4.00	16.86	13.28	-7.96	-0.52	-0.52	-8.25	17.63
US Dividend+	GBP	1,939.29	148,502.29	60.80	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	4,349.48	14,746.04	6.04	5.11	24.25	22.68	10.45	-1.41	-1.41	9.70	14.80
Nth America	JPY	4,616.31	40,739,681.96	16678.96	4.10	22.70	22.11	0.11	1.60	1.60	-4.40	17.25
United States	JPY	4,525.38	37,208,173.08	15233.15	4.00	22.19	21.40	-1.36	1.67	1.67	-5.78	17.65
US Dividend+	JPY	2,338.32	35,564,597.63	14560.27	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	6,314.74	3,531,508.88	1445.81	5.11	29.91	31.48	18.38	0.76	0.76	12.66	14.85
Canada	CAD	3,682.50	29,095.09	8.67	5.11	19.00	17.69	1.98	-3.92	-3.92	-4.96	12.75

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EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct-07										
North America	EUR	2,910.33	244,257.87	100.00	2.89	-NA-	-NA-	-NA-	-0.45	-0.45	-NA-	-NA-
United States	EUR	2,732.54	223,084.44	91.33	2.22	-NA-	-NA-	-NA-	-0.38	-0.38	-NA-	-NA-
Canada	EUR	3,749.15	21,173.43	8.67	3.83	-NA-	-NA-	-NA-	-1.28	-1.28	-NA-	-NA-
North America	USD	4,018.92	353,382.33	100.00	2.89	-NA-	-NA-	-NA-	1.27	1.27	-NA-	-NA-
United States	USD	3,944.23	322,749.47	91.33	2.22	-NA-	-NA-	-NA-	1.34	1.34	-NA-	-NA-
Canada	USD	5,411.64	30,632.86	8.67	3.83	-NA-	-NA-	-NA-	0.43	0.43	-NA-	-NA-
North America	GBP	3,117.85	170,111.19	100.00	2.89	-NA-	-NA-	-NA-	-0.68	-0.68	-NA-	-NA-
United States	GBP	3,059.91	155,365.14	91.33	2.22	-NA-	-NA-	-NA-	-0.61	-0.61	-NA-	-NA-
Canada	GBP	4,198.31	14,746.04	8.67	3.83	-NA-	-NA-	-NA-	-1.51	-1.51	-NA-	-NA-
North America	JPY	4,526.61	40,739,681.96	100.00	2.89	-NA-	-NA-	-NA-	1.51	1.51	-NA-	-NA-
United States	JPY	4,442.49	37,208,173.08	91.33	2.22	-NA-	-NA-	-NA-	1.58	1.58	-NA-	-NA-
Canada	JPY	6,095.26	3,531,508.88	8.67	3.83	-NA-	-NA-	-NA-	0.66	0.66	-NA-	-NA-
Canada	CAD	3,554.58	29,095.09	8.67	-NA-	-NA-	-NA-	-NA-	-4.01	-4.01	-NA-	-NA-

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EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Oct-07	Free Float Mkt Cap (%) Weight Oct-07	Div Yld (%) Oct-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-07	Total Rtn (%) YTD	36 Mths Vility (%)
Index Description	Curr	Close Value Oct-07										
Nth America	EUR	1,962.48	244,257.87	100.00	0.00	9.67	9.10	-13.64	-0.66	-0.66	-12.68	16.26
United States	EUR	1,836.94	223,084.44	91.33	0.00	9.24	8.54	-14.85	-0.58	-0.58	-13.88	16.70
US Dividend+	EUR	1,874.92	213,230.25	87.30	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	2,675.07	21,173.43	8.67	0.00	15.78	16.39	1.35	-1.57	-1.57	2.17	13.63
Nth America	USD	2,709.62	353,382.33	100.00	0.00	18.31	13.88	-2.11	1.06	1.06	-4.20	15.11
United States	USD	2,651.50	322,749.47	91.33	0.00	17.85	13.30	-3.48	1.14	1.14	-5.52	15.55
US Dividend+	USD	2,091.58	308,492.84	87.30	0.00	-NA-	-NA-	-4.09	0.89	0.89	-6.02	-NA-
Canada	USD	3,861.28	30,632.86	8.67	0.00	24.90	21.49	14.88	0.14	0.14	12.10	12.40
Nth America	GBP	2,102.11	170,111.19	100.00	0.00	11.78	9.21	-10.13	-0.89	-0.89	-9.74	17.10
United States	GBP	2,057.02	155,365.14	91.33	0.00	11.35	8.65	-11.38	-0.81	-0.81	-10.99	17.51
US Dividend+	GBP	1,868.58	148,502.29	87.30	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	2,995.56	14,746.04	8.67	0.00	18.02	16.51	5.47	-1.79	-1.79	5.61	14.68
Nth America	JPY	3,051.92	40,739,681.96	100.00	0.00	16.88	17.04	-3.67	1.30	1.30	-7.31	17.15
United States	JPY	2,986.46	37,208,173.08	91.33	0.00	16.42	16.44	-5.02	1.37	1.37	-8.59	17.54
US Dividend+	JPY	2,331.01	35,564,597.63	87.30	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	4,349.06	3,531,508.88	8.67	0.00	23.40	24.87	13.05	0.37	0.37	8.46	14.75
Canada	CAD	2,535.65	29,095.09	8.67	0.00	13.03	11.78	-2.61	-4.29	-4.29	-8.51	12.68

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 31-Oct	Yld (%) 31-Oct	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-07	Rtn (%) YTD	Vlty (%)
North America Real Estate	Local	3,983.80	4.10	23.37	18.01	0.27	0.94	0.94	-2.87	15.20
North America FTSE	Local	250.67	2.03	14.33	13.74	14.02	0.59	0.59	10.14	7.64
United States Real Estate	USD	4,017.83	4.00	23.68	18.12	0.24	1.43	1.43	-2.62	15.61
United States FTSE	USD	1,021.85	2.02	13.95	13.31	13.53	0.51	0.51	9.89	7.71
United States JP Morgan Bonds	USD	402.07	-NA-	3.93	3.79	5.96	0.81	0.81	5.72	3.48
Canada Real Estate	CAD	3,682.50	5.11	19.00	17.69	1.98	-3.92	-3.92	-4.96	12.75
Canada FTSE	CAD	865.65	2.23	21.83	21.33	21.64	1.53	1.53	13.70	9.79
Canada JP Morgan Bonds	CAD	507.62	-NA-	5.60	4.88	2.11	0.66	0.66	1.88	3.20

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America - Top 20 Constituents:

31-Oct

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Nth America (%) Weight 31-Oct
Simon Property Group *	Rental	Retail	US	16,074	6.58
Prologis *	Non-Rental	Industrial	US	12,706	5.20
Vornado Realty Trust *	Non-Rental	Diversified	US	11,704	4.79
General Growth Props *	Rental	Retail	US	9,209	3.77
Boston Properties *	Rental	Office	US	8,907	3.65
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	8,023	3.28
Equity Residential Props *	Rental	Residential	US	8,003	3.28
Kimco Realty *	Rental	Retail	US	7,264	2.97
Public Storage *	Rental	Self Storage	US	7,143	2.92
Avalonbay Communities *	Rental	Residential	US	6,664	2.73
Brookfield Props	Rental	Office	CA	5,155	2.11
SL Green Realty *	Rental	Office	US	4,963	2.03
Health Care Properties *	Rental	Health Care	US	4,834	1.98
AMB Property *	Rental	Industrial	US	4,467	1.83
Developers Diversified *	Rental	Retail	US	4,353	1.78
The Macerich Company *	Rental	Retail	US	4,253	1.74
Ventas *	Rental	Health Care	US	3,950	1.62
Riocan Real Estate *	Rental	Retail	CA	3,526	1.44
Federal Realty Inv *	Rental	Retail	US	3,425	1.40
Regency Centers *	Rental	Retail	US	3,388	1.39

EPRA/NAREIT North America - Country B/down:

31-Oct

Country Index	Number of Constituents 31-Oct	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Nth America (%) Weight 31-Oct
EPRA/NAREIT United States	103	223,084	91.33%
EPRA/NAREIT Canada	16	21,173	8.67%
EPRA/NAREIT North America	119	244,258	100.00%

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EPRA/NAREIT North America - Top 20 Performance:**Oct-07**

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Oct-07	Oct-07	Oct-07	
Orient Express Hotel	Rental	Lodging/Resorts	US	26.39	0.05	26.44
Digital Realty Trust *	Rental	Specialty	US	11.68	0.00	11.68
AMB Property *	Rental	Industrial	US	9.26	0.84	10.10
Diamondrock Hospitality *	Rental	Lodging/Resorts	US	10.05	0.00	10.05
Omega Healthcare Investc	Rental	Health Care	US	7.73	1.80	9.53
Hersha Hospitality Trust	Rental	Lodging/Resorts	US	9.19	0.00	9.19
Urstadt Biddle Class A *	Rental	Retail	US	7.43	1.49	8.92
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	8.46	0.00	8.46
Prologis *	Non-Rental	Industrial	US	8.12	0.00	8.12
Corrections Corp of US	Rental	Specialty	US	8.10	0.00	8.10
Entertainment Props *	Rental	Specialty	US	8.01	0.00	8.01
LTC Properties *	Rental	Health Care	US	7.06	0.53	7.58
Taubman Centers *	Rental	Retail	US	7.53	0.00	7.53
Saul Centers *	Rental	Retail	US	6.45	0.91	7.36
Kilroy Realty *	Rental	Office	US	7.27	0.00	7.27
Alexandria Real Estate *	Rental	Office	US	7.15	0.00	7.15
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	5.07	1.51	6.57
Douglas Emmett	Rental	Office	US	6.39	0.00	6.39
Realty Income *	Rental	Retail	US	5.69	0.49	6.18
Washington Real Estate *	Rental	Diversified	US	6.15	0.00	6.15

EPRA/NAREIT North America - Bottom 20 Performance:**31-Oct**

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Oct-07	Oct-07	Oct-07	
Primaris Retail REIT *	Rental	Retail	CA	-5.24	0.53	-4.71
GMH Communities Trust	Rental	Residential	US	-4.77	0.00	-4.77
Duke Realty Corp *	Rental	Office Mixed	US	-4.91	0.00	-4.91
Dundee REIT *	Rental	Diversified	CA	-5.11	0.00	-5.11
Glimcher Realty Trust *	Rental	Retail	US	-5.53	0.00	-5.53
CBL & Associates Props	Rental	Retail	US	-5.53	0.00	-5.53
Associated Estates Realty	Rental	Residential	US	-6.90	1.30	-5.60
Cedar Shopping Centers	Rental	Retail	US	-5.65	0.00	-5.65
Riocan Real Estate *	Rental	Retail	CA	-6.48	0.45	-6.03
Liberty Property Trust *	Rental	Office Mixed	US	-6.44	0.00	-6.44
Regency Centers *	Rental	Retail	US	-6.87	0.00	-6.87
Kimco Realty *	Rental	Retail	US	-8.16	0.88	-7.28
Boardwalk REIT *	Rental	Residential	CA	-7.81	0.28	-7.53
Weingarten Realty *	Rental	Retail	US	-7.72	0.00	-7.72
Ramco Gerhenson *	Rental	Retail	US	-8.42	0.00	-8.42
Colonial Properties *	Rental	Residential	US	-8.66	0.00	-8.66
Northern Property REIT*	Rental	Residential	CA	-9.53	0.49	-9.04
Developers Diversified *	Rental	Retail	US	-9.79	0.00	-9.79
American Financial Realty	Rental	Office	US	-16.27	0.00	-16.27
Winthrop Realty Trust	Rental	Diversified	US	-18.87	0.00	-18.87

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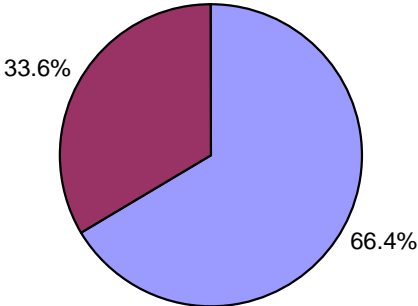
Section 6

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series

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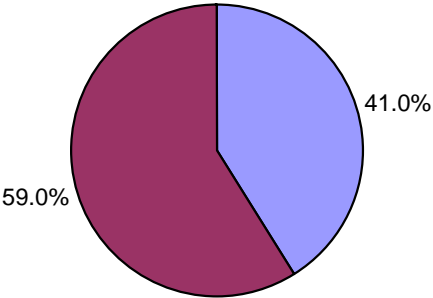
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Global Market Cap Breakdown REIT/Non-REIT



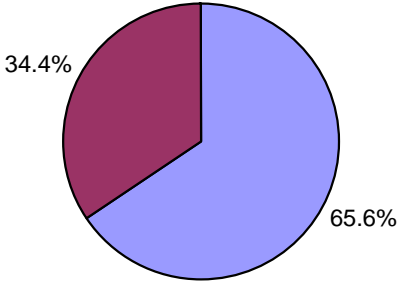
Global REITs Global Non-REITs

Asia Market Cap Breakdown REIT/Non-REIT



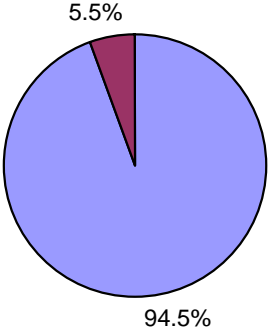
Asia REITs Asia Non-REITs

Europe Market Cap Breakdown REIT/Non-REIT



Europe REITs Europe Non-REITs

North America Market Cap Breakdown REIT/Non-REIT



North America REITs North America Non-REITs

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Oct/07								
Global REITs	EUR	1,042.32	417,491.23	66.42	4.22	-NA-	-NA-	- 5.55	- 0.47	- 0.47	- 8.20	-NA-	
Global Non-REITs	EUR	1,334.41	211,052.21	33.58	1.47	-NA-	-NA-	17.39	3.51	3.51	9.32	-NA-	
Global ex Asia REITs	EUR	964.72	308,362.45	85.10	4	-NA-	-NA-	- 12.47	- 0.94	- 0.94	- 13.07	-NA-	
Global ex Asia Non-REITs	EUR	1,087.86	53,978.81	14.90	2.52	-NA-	-NA-	- 8.88	- 0.40	- 0.40	- 17.82	-NA-	
Global ex Europe REITs	EUR	1,067.89	340,057.97	93.85	4.44	-NA-	-NA-	- 2.76	- 0.10	- 0.10	- 4.87	-NA-	
Global ex Europe Non-REITs	EUR	1,397.23	170,402.09	47.03	1.1	-NA-	-NA-	26.83	4.81	4.81	22.16	-NA-	
Global ex US REITs	EUR	992.26	202,580.14	55.91	4.3	-NA-	-NA-	4.66	- 0.54	- 0.54	- 4.25	-NA-	
Global ex US Non-REITs	EUR	1,122.46	202,878.86	55.99	1.51	-NA-	-NA-	17.91	3.40	3.40	9.64	-NA-	
Asia REITs	EUR	1,342.54	109,128.78	40.99	4.82	-NA-	-NA-	20.90	0.75	0.75	9.20	-NA-	
Asia Non-REITs	EUR	1,402.86	157,073.41	59.01	1.1	-NA-	-NA-	30.09	4.92	4.92	25.14	-NA-	
Australia REITs Index	EUR	1,208.75	78,385.93	29.45	-NA-	-NA-	-NA-	-NA-	2.63	2.63	-NA-	-NA-	
Australia Non-REITs Index	EUR	1,300.97	4,473.98	1.68	-NA-	-NA-	-NA-	-NA-	4.31	4.31	-NA-	-NA-	
Hong Kong REITs Index	EUR	757.82	3,906.71	1.47	-NA-	-NA-	-NA-	-NA-	1.29	1.29	-NA-	-NA-	
Hong Kong Non-REITs Index	EUR	1,455.95	83,257.69	31.28	-NA-	-NA-	-NA-	-NA-	10.53	10.53	-NA-	-NA-	
Japan REITs Index	EUR	972.40	19,580.64	7.36	-NA-	-NA-	-NA-	-NA-	- 4.51	- 4.51	-NA-	-NA-	
Japan Non-REITs Index	EUR	915.79	59,850.35	22.48	-NA-	-NA-	-NA-	-NA-	- 0.91	- 0.91	-NA-	-NA-	
New Zealand REITs Index	EUR	1,047.29	552.69	0.21	-NA-	-NA-	-NA-	-NA-	0.75	0.75	-NA-	-NA-	
Singapore REITs Index	EUR	1,139.79	6,702.81	2.52	-NA-	-NA-	-NA-	-NA-	- 4.68	- 4.68	-NA-	-NA-	
Singapore Non-REITs Index	EUR	1,620.92	9,491.39	3.57	-NA-	-NA-	-NA-	-NA-	- 2.06	- 2.06	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITS	EUR	1,015.11	77,433.26	65.58	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	EUR	1,043.95	40,650.13	34.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	EUR	921.43	7,261.07	6.15	-NA-	-NA-	-NA-	-NA-	- 1.51	- 1.51	-NA-	-NA-
Belgium REITs Index	EUR	1,085.87	2,759.40	2.34	-NA-	-NA-	-NA-	-NA-	1.65	1.65	-NA-	-NA-
Denmark Non-REITs Index	EUR	811.77	366.85	0.31	-NA-	-NA-	-NA-	-NA-	- 2.00	- 2.00	-NA-	-NA-
Finland Non-REITs Index	EUR	1,246.99	1,805.59	1.53	-NA-	-NA-	-NA-	-NA-	0.02	0.02	-NA-	-NA-
France REITs Index	EUR	1,211.25	23,175.69	19.63	-NA-	-NA-	-NA-	-NA-	- 4.18	- 4.18	-NA-	-NA-
France Non-REITs Index	EUR	1,623.14	1,362.61	1.15	-NA-	-NA-	-NA-	-NA-	- 0.31	- 0.31	-NA-	-NA-
Germany REITs Index	EUR	875.68	341.88	0.29	-NA-	-NA-	-NA-	-NA-	- 6.08	- 6.08	-NA-	-NA-
Germany Non-REITs Index	EUR	920.73	6,331.80	5.36	-NA-	-NA-	-NA-	-NA-	3.66	3.66	-NA-	-NA-
Greece REITs Index	EUR	855.87	96.48	0.08	-NA-	-NA-	-NA-	-NA-	- 3.51	- 3.51	-NA-	-NA-
Greece Non-REITs Index	EUR	1,474.74	779.32	0.66	-NA-	-NA-	-NA-	-NA-	- 4.50	- 4.50	-NA-	-NA-
Italy Non-REITs Index	EUR	962.87	1,910.27	1.62	-NA-	-NA-	-NA-	-NA-	- 2.15	- 2.15	-NA-	-NA-
Netherlands REITs Index	EUR	1,156.01	10,034.84	8.50	-NA-	-NA-	-NA-	-NA-	1.06	1.06	-NA-	-NA-
Norway Non-REITs Index	EUR	952.70	618.84	0.52	-NA-	-NA-	-NA-	-NA-	1.90	1.90	-NA-	-NA-
Poland Non-REITs Index	EUR	1,707.61	1,538.70	1.30	-NA-	-NA-	-NA-	-NA-	12.75	12.75	-NA-	-NA-
Spain Non-REITs Index	EUR	790.23	233.97	0.20	-NA-	-NA-	-NA-	-NA-	0.47	0.47	-NA-	-NA-
Sweden Non-REITs Index	EUR	929.37	5,790.70	4.90	-NA-	-NA-	-NA-	-NA-	2.01	2.01	-NA-	-NA-
Switzerland Non-REITs Index	EUR	868.62	3,097.15	2.62	-NA-	-NA-	-NA-	-NA-	- 0.48	- 0.48	-NA-	-NA-
UK REITs	EUR	529.20	41,024.97	34.74	0	-NA-	-NA-	-NA-	- 1.96	- 1.96	- 47.08	-NA-
UK Non-REITs	EUR	510.48	9,553.27	8.09	0	-NA-	-NA-	-NA-	- 8.93	- 8.93	- 48.95	-NA-
Canada REITs Index	EUR	1,043.65	16,018.10	6.56	-NA-	-NA-	-NA-	-NA-	- 1.28	- 1.28	-NA-	-NA-
Canada Non-REITs Index	EUR	900.45	5,155.33	2.11	-NA-	-NA-	-NA-	-NA-	- 0.90	- 0.90	-NA-	-NA-
United States REITs Index	EUR	812.29	214,911.09	87.99	-NA-	-NA-	-NA-	-NA-	- 0.53	- 0.53	-NA-	-NA-
United States Non-REITs Inde	EUR	1,116.16	8,173.35	3.35	-NA-	-NA-	-NA-	-NA-	6.40	6.40	-NA-	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlty (%)
			Ccy (m)	(%) Weight								
			Oct/07	Oct/07								
Global REITs	USD	1,269.28	604,009.30	66.42	4.22	-NA-	-NA-	7.06	1.25	1.25	0.72	-NA-
Global Non-REITs	USD	1,624.98	305,341.75	33.58	1.47	-NA-	-NA-	33.07	5.30	5.30	19.94	-NA-
Global ex Asia REITs	USD	1,174.75	446,126.23	85.10	4	-NA-	-NA-	0.79	0.77	0.77	4.62	-NA-
Global ex Asia Non-REITs	USD	1,324.75	78,094.34	14.90	2.52	-NA-	-NA-	3.29	1.33	1.33	9.83	-NA-
Global ex Europe REITs	USD	1,300.42	491,982.01	93.85	4.44	-NA-	-NA-	10.22	1.63	1.63	4.38	-NA-
Global ex Europe Non-REITs	USD	1,701.48	246,530.80	47.03	1.1	-NA-	-NA-	43.76	6.62	6.62	34.03	-NA-
Global ex US REITs	USD	1,432.27	293,084.70	55.91	4.3	-NA-	-NA-	18.63	1.18	1.18	5.06	-NA-
Global ex US Non-REITs	USD	1,620.20	293,516.88	55.99	1.51	-NA-	-NA-	33.65	5.19	5.19	20.30	-NA-
Asia REITs	USD	1,635.03	157,883.07	40.99	4.82	-NA-	-NA-	37.05	2.49	2.49	19.81	-NA-
Asia Non-REITs	USD	1,708.33	227,247.41	59.01	1.1	-NA-	-NA-	47.46	6.74	6.74	37.30	-NA-
Australia REITs Index	USD	1,744.75	113,405.57	29.45	-NA-	-NA-	-NA-	-NA-	4.40	4.40	-NA-	-NA-
Australia Non-REITs Index	USD	1,877.87	6,472.77	1.68	-NA-	-NA-	-NA-	-NA-	6.12	6.12	-NA-	-NA-
Hong Kong REITs Index	USD	1,093.86	5,652.07	1.47	-NA-	-NA-	-NA-	-NA-	3.04	3.04	-NA-	-NA-
Hong Kong Non-REITs Index	USD	2,101.57	120,453.83	31.28	-NA-	-NA-	-NA-	-NA-	12.45	12.45	-NA-	-NA-
Japan REITs Index	USD	1,403.59	28,328.48	7.36	-NA-	-NA-	-NA-	-NA-	2.86	2.86	-NA-	-NA-
Japan Non-REITs Index	USD	1,321.88	86,589.05	22.48	-NA-	-NA-	-NA-	-NA-	0.80	0.80	-NA-	-NA-
New Zealand REITs Index	USD	1,511.69	799.60	0.21	-NA-	-NA-	-NA-	-NA-	2.49	2.49	-NA-	-NA-
Singapore REITs Index	USD	1,645.22	9,697.35	2.52	-NA-	-NA-	-NA-	-NA-	3.03	3.03	-NA-	-NA-
Singapore Non-REITs Index	USD	2,339.69	13,731.76	3.57	-NA-	-NA-	-NA-	-NA-	0.36	0.36	-NA-	-NA-

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Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	USD	1,219.61	112,027.29	65.58	0	-NA-	-NA-	-NA-	0.77	0.77	-NA-	-NA-
Europe Non-REITs	USD	1,345.25	58,810.95	34.42	0	-NA-	-NA-	-NA-	0.27	0.27	-NA-	-NA-
Austria Non-REITs Index	USD	1,122.01	10,505.01	6.15	-NA-	-NA-	-NA-	-NA-	0.19	0.19	-NA-	-NA-
Belgium REITs Index	USD	1,321.90	3,992.19	2.34	-NA-	-NA-	-NA-	-NA-	3.40	3.40	-NA-	-NA-
Denmark Non-REITs Index	USD	1,171.74	530.74	0.31	-NA-	-NA-	-NA-	-NA-	0.31	0.31	-NA-	-NA-
Finland Non-REITs Index	USD	1,519.05	2,612.25	1.53	-NA-	-NA-	-NA-	-NA-	1.75	1.75	-NA-	-NA-
France REITs Index	USD	1,474.89	33,529.65	19.63	-NA-	-NA-	-NA-	-NA-	2.53	2.53	-NA-	-NA-
France Non-REITs Index	USD	1,976.50	1,971.36	1.15	-NA-	-NA-	-NA-	-NA-	1.41	1.41	-NA-	-NA-
Germany REITs Index	USD	1,066.33	494.62	0.29	-NA-	-NA-	-NA-	-NA-	4.45	4.45	-NA-	-NA-
Germany Non-REITs Index	USD	1,121.16	9,160.60	5.36	-NA-	-NA-	-NA-	-NA-	5.46	5.46	-NA-	-NA-
Greece REITs Index	USD	1,042.23	139.58	0.08	-NA-	-NA-	-NA-	-NA-	1.84	1.84	-NA-	-NA-
Greece Non-REITs Index	USD	1,795.82	1,127.49	0.66	-NA-	-NA-	-NA-	-NA-	2.85	2.85	-NA-	-NA-
Italy Non-REITs Index	USD	1,172.57	2,763.70	1.62	-NA-	-NA-	-NA-	-NA-	0.46	0.46	-NA-	-NA-
Netherlands REITs Index	USD	1,407.81	14,518.00	8.50	-NA-	-NA-	-NA-	-NA-	2.81	2.81	-NA-	-NA-
Norway Non-REITs Index	USD	1,375.16	895.31	0.52	-NA-	-NA-	-NA-	-NA-	3.67	3.67	-NA-	-NA-
Poland Non-REITs Index	USD	2,464.82	2,226.13	1.30	-NA-	-NA-	-NA-	-NA-	14.70	14.70	-NA-	-NA-
Spain Non-REITs Index	USD	962.36	338.50	0.20	-NA-	-NA-	-NA-	-NA-	2.21	2.21	-NA-	-NA-
Sweden Non-REITs Index	USD	1,341.48	8,377.75	4.90	-NA-	-NA-	-NA-	-NA-	3.77	3.77	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,253.79	4,480.83	2.62	-NA-	-NA-	-NA-	-NA-	1.25	1.25	-NA-	-NA-
UK REITs	USD	763.87	59,353.25	34.74	0	-NA-	-NA-	-NA-	0.26	0.26	23.61	-NA-
UK Non-REITs	USD	736.85	13,821.28	8.09	0	-NA-	-NA-	-NA-	7.35	7.35	26.32	-NA-
Canada REITs Index	USD	1,506.44	23,174.34	6.56	-NA-	-NA-	-NA-	-NA-	0.42	0.42	-NA-	-NA-
Canada Non-REITs Index	USD	1,299.74	7,458.52	2.11	-NA-	-NA-	-NA-	-NA-	0.81	0.81	-NA-	-NA-
United States REITs Index	USD	1,172.49	310,924.60	87.99	-NA-	-NA-	-NA-	-NA-	1.19	1.19	-NA-	-NA-
United States Non-REITs Inde	USD	1,611.10	11,824.87	3.35	-NA-	-NA-	-NA-	-NA-	8.24	8.24	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct/07										
Global REITs	GBP	984.70	290,758.00	66.42	4.22	-NA-	-NA-	- 1.71	- 0.70	- 0.70	- 5.11	-NA-
Global Non-REITs	GBP	1,260.65	146,985.41	33.58	1.47	-NA-	-NA-	22.17	3.28	3.28	13.00	-NA-
Global ex Asia REITs	GBP	911.37	214,756.24	85.10	4	-NA-	-NA-	- 8.91	- 1.17	- 1.17	- 10.14	-NA-
Global ex Asia Non-REITs	GBP	1,027.73	37,593.05	14.90	2.52	-NA-	-NA-	- 5.17	- 0.62	- 0.62	- 15.05	-NA-
Global ex Europe REITs	GBP	1,008.86	236,830.30	93.85	4.44	-NA-	-NA-	1.20	- 0.32	- 0.32	- 1.66	-NA-
Global ex Europe Non-REITs	GBP	1,319.99	118,675.00	47.03	1.1	-NA-	-NA-	31.99	4.57	4.57	26.28	-NA-
Global ex US REITs	GBP	1,111.14	141,085.11	55.91	4.3	-NA-	-NA-	8.92	- 0.77	- 0.77	- 1.02	-NA-
Global ex US Non-REITs	GBP	1,256.94	141,293.15	55.99	1.51	-NA-	-NA-	22.70	3.16	3.16	13.33	-NA-
Asia REITs	GBP	1,268.44	76,001.75	40.99	4.82	-NA-	-NA-	25.83	0.52	0.52	12.88	-NA-
Asia Non-REITs	GBP	1,325.31	109,392.36	59.01	1.1	-NA-	-NA-	35.38	4.68	4.68	29.35	-NA-
Australia REITs Index	GBP	1,353.56	54,591.17	29.45	-NA-	-NA-	-NA-	-NA-	2.39	2.39	-NA-	-NA-
Australia Non-REITs Index	GBP	1,456.84	3,115.86	1.68	-NA-	-NA-	-NA-	-NA-	4.07	4.07	-NA-	-NA-
Hong Kong REITs Index	GBP	848.61	2,720.79	1.47	-NA-	-NA-	-NA-	-NA-	1.06	1.06	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,630.38	57,984.07	31.28	-NA-	-NA-	-NA-	-NA-	10.28	10.28	-NA-	-NA-
Japan REITs Index	GBP	1,088.90	13,636.76	7.36	-NA-	-NA-	-NA-	-NA-	- 4.73	- 4.73	-NA-	-NA-
Japan Non-REITs Index	GBP	1,025.51	41,682.23	22.48	-NA-	-NA-	-NA-	-NA-	- 1.14	- 1.14	-NA-	-NA-
New Zealand REITs Index	GBP	1,172.76	384.91	0.21	-NA-	-NA-	-NA-	-NA-	0.52	0.52	-NA-	-NA-
Singapore REITs Index	GBP	1,276.35	4,668.11	2.52	-NA-	-NA-	-NA-	-NA-	- 4.90	- 4.90	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,815.11	6,610.20	3.57	-NA-	-NA-	-NA-	-NA-	- 2.28	- 2.28	-NA-	-NA-

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Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	GBP	958.97	53,927.70	65.58	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	986.25	28,310.41	34.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	870.45	5,056.90	6.15	-NA-	-NA-	-NA-	-NA-	- 1.74	- 1.74	-NA-	-NA-
Belgium REITs Index	GBP	1,025.52	1,921.76	2.34	-NA-	-NA-	-NA-	-NA-	1.41	1.41	-NA-	-NA-
Denmark Non-REITs Index	GBP	909.03	255.49	0.31	-NA-	-NA-	-NA-	-NA-	- 2.23	- 2.23	-NA-	-NA-
Finland Non-REITs Index	GBP	1,178.47	1,257.49	1.53	-NA-	-NA-	-NA-	-NA-	- 0.21	- 0.21	-NA-	-NA-
France REITs Index	GBP	1,144.21	16,140.50	19.63	-NA-	-NA-	-NA-	-NA-	- 4.40	- 4.40	-NA-	-NA-
France Non-REITs Index	GBP	1,533.36	948.97	1.15	-NA-	-NA-	-NA-	-NA-	- 0.54	- 0.54	-NA-	-NA-
Germany REITs Index	GBP	827.26	238.10	0.29	-NA-	-NA-	-NA-	-NA-	- 6.29	- 6.29	-NA-	-NA-
Germany Non-REITs Index	GBP	869.79	4,409.73	5.36	-NA-	-NA-	-NA-	-NA-	3.42	3.42	-NA-	-NA-
Greece REITs Index	GBP	808.56	67.19	0.08	-NA-	-NA-	-NA-	-NA-	- 3.73	- 3.73	-NA-	-NA-
Greece Non-REITs Index	GBP	1,393.18	542.75	0.66	-NA-	-NA-	-NA-	-NA-	- 4.72	- 4.72	-NA-	-NA-
Italy Non-REITs Index	GBP	909.67	1,330.39	1.62	-NA-	-NA-	-NA-	-NA-	- 2.37	- 2.37	-NA-	-NA-
Netherlands REITs Index	GBP	1,092.17	6,988.68	8.50	-NA-	-NA-	-NA-	-NA-	0.83	0.83	-NA-	-NA-
Norway Non-REITs Index	GBP	1,066.84	430.98	0.52	-NA-	-NA-	-NA-	-NA-	1.67	1.67	-NA-	-NA-
Poland Non-REITs Index	GBP	1,912.19	1,071.61	1.30	-NA-	-NA-	-NA-	-NA-	12.49	12.49	-NA-	-NA-
Spain Non-REITs Index	GBP	746.59	162.95	0.20	-NA-	-NA-	-NA-	-NA-	0.24	0.24	-NA-	-NA-
Sweden Non-REITs Index	GBP	1,040.71	4,032.88	4.90	-NA-	-NA-	-NA-	-NA-	1.78	1.78	-NA-	-NA-
Switzerland Non-REITs Index	GBP	972.68	2,156.98	2.62	-NA-	-NA-	-NA-	-NA-	- 0.70	- 0.70	-NA-	-NA-
UK REITs	GBP	719.63	28,571.47	34.74	0	-NA-	-NA-	-NA-	- 2.18	- 2.18	- 28.04	-NA-
UK Non-REITs	GBP	694.20	6,653.29	8.09	0	-NA-	-NA-	-NA-	- 9.14	- 9.14	- 30.58	-NA-
Canada REITs Index	GBP	1,168.69	11,155.66	6.56	-NA-	-NA-	-NA-	-NA-	- 1.51	- 1.51	-NA-	-NA-
Canada Non-REITs Index	GBP	1,008.33	3,590.38	2.11	-NA-	-NA-	-NA-	-NA-	- 1.13	- 1.13	-NA-	-NA-
United States REITs Index	GBP	909.61	149,672.89	87.99	-NA-	-NA-	-NA-	-NA-	- 0.76	- 0.76	-NA-	-NA-
United States Non-REITs Inde	GBP	1,249.88	5,692.26	3.35	-NA-	-NA-	-NA-	-NA-	6.15	6.15	-NA-	-NA-

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		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlty (%)	
			Ccy (m)	(%) Weight									
Global REITs	JPY	1,429.62	69,633,212.28	66.42	4.22	-NA-	-NA-	5.35	1.49	1.49	- 2.55	-NA-	
Global Non-REITs	JPY	1,830.25	35,201,323.15	33.58	1.47	-NA-	-NA-	30.94	5.55	5.55	16.04	-NA-	
Global ex Asia REITs	JPY	1,323.15	51,431,662.28	85.10	4	-NA-	-NA-	- 2.37	1.01	1.01	- 7.72	-NA-	
Global ex Asia Non-REITs	JPY	1,492.09	9,003,105.60	14.90	2.52	-NA-	-NA-	1.64	1.56	1.56	- 12.76	-NA-	
Global ex Europe REITs	JPY	1,464.70	56,718,146.32	93.85	4.44	-NA-	-NA-	8.46	1.87	1.87	0.99	-NA-	
Global ex Europe Non-REITs	JPY	1,916.41	28,421,303.19	47.03	1.1	-NA-	-NA-	41.47	6.87	6.87	29.68	-NA-	
Global ex US REITs	JPY	1,613.20	33,788,269.40	55.91	4.3	-NA-	-NA-	16.74	1.42	1.42	1.64	-NA-	
Global ex US Non-REITs	JPY	1,824.87	33,838,092.96	55.99	1.51	-NA-	-NA-	31.51	5.44	5.44	16.39	-NA-	
Asia REITs	JPY	1,841.57	18,201,550.00	40.99	4.82	-NA-	-NA-	34.87	2.73	2.73	15.92	-NA-	
Asia Non-REITs	JPY	1,924.14	26,198,217.55	59.01	1.1	-NA-	-NA-	45.11	6.99	6.99	32.84	-NA-	
Australia REITs Index	JPY	1,965.15	13,073,960.88	29.45	-NA-	-NA-	-NA-	-NA-	4.65	4.65	-NA-	-NA-	
Australia Non-REITs Index	JPY	2,115.09	746,213.47	1.68	-NA-	-NA-	-NA-	-NA-	6.37	6.37	-NA-	-NA-	
Hong Kong REITs Index	JPY	1,232.04	651,598.91	1.47	-NA-	-NA-	-NA-	-NA-	3.29	3.29	-NA-	-NA-	
Hong Kong Non-REITs Index	JPY	2,367.05	13,886,519.89	31.28	-NA-	-NA-	-NA-	-NA-	12.71	12.71	-NA-	-NA-	
Japan REITs Index	JPY	1,358.43	3,265,848.52	7.36	-NA-	-NA-	-NA-	-NA-	- 2.63	- 2.63	-NA-	-NA-	
Japan Non-REITs Index	JPY	1,279.48	9,982,418.12	22.48	-NA-	-NA-	-NA-	-NA-	1.04	1.04	-NA-	-NA-	
New Zealand REITs Index	JPY	1,702.66	92,182.24	0.21	-NA-	-NA-	-NA-	-NA-	2.74	2.74	-NA-	-NA-	
Singapore REITs Index	JPY	1,853.05	1,117,959.45	2.52	-NA-	-NA-	-NA-	-NA-	- 2.81	- 2.81	-NA-	-NA-	
Singapore Non-REITs Index	JPY	2,635.25	1,583,066.08	3.57	-NA-	-NA-	-NA-	-NA-	- 0.13	- 0.13	-NA-	-NA-	

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		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	JPY	1,392.27	12,915,065.96	65.58	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	1,431.87	6,780,019.96	34.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	1,263.75	1,211,070.59	6.15	-NA-	-NA-	-NA-	-NA-	0.43	0.43	-NA-	-NA-
Belgium REITs Index	JPY	1,488.89	460,239.35	2.34	-NA-	-NA-	-NA-	-NA-	3.65	3.65	-NA-	-NA-
Denmark Non-REITs Index	JPY	1,319.76	61,186.30	0.31	-NA-	-NA-	-NA-	-NA-	0.07	0.07	-NA-	-NA-
Finland Non-REITs Index	JPY	1,710.95	301,153.27	1.53	-NA-	-NA-	-NA-	-NA-	1.98	1.98	-NA-	-NA-
France REITs Index	JPY	1,661.21	3,865,465.56	19.63	-NA-	-NA-	-NA-	-NA-	2.30	2.30	-NA-	-NA-
France Non-REITs Index	JPY	2,226.18	227,268.50	1.15	-NA-	-NA-	-NA-	-NA-	1.65	1.65	-NA-	-NA-
Germany REITs Index	JPY	1,201.04	57,022.04	0.29	-NA-	-NA-	-NA-	-NA-	4.23	4.23	-NA-	-NA-
Germany Non-REITs Index	JPY	1,262.79	1,056,079.34	5.36	-NA-	-NA-	-NA-	-NA-	5.70	5.70	-NA-	-NA-
Greece REITs Index	JPY	1,173.89	16,091.46	0.08	-NA-	-NA-	-NA-	-NA-	1.61	1.61	-NA-	-NA-
Greece Non-REITs Index	JPY	2,022.67	129,983.10	0.66	-NA-	-NA-	-NA-	-NA-	2.62	2.62	-NA-	-NA-
Italy Non-REITs Index	JPY	1,320.70	318,612.70	1.62	-NA-	-NA-	-NA-	-NA-	0.22	0.22	-NA-	-NA-
Netherlands REITs Index	JPY	1,585.65	1,673,708.08	8.50	-NA-	-NA-	-NA-	-NA-	3.05	3.05	-NA-	-NA-
Norway Non-REITs Index	JPY	1,548.88	103,215.90	0.52	-NA-	-NA-	-NA-	-NA-	3.91	3.91	-NA-	-NA-
Poland Non-REITs Index	JPY	2,776.19	256,638.84	1.30	-NA-	-NA-	-NA-	-NA-	14.97	14.97	-NA-	-NA-
Spain Non-REITs Index	JPY	1,083.93	39,024.42	0.20	-NA-	-NA-	-NA-	-NA-	2.45	2.45	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,510.94	965,828.64	4.90	-NA-	-NA-	-NA-	-NA-	4.02	4.02	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,412.17	516,572.10	2.62	-NA-	-NA-	-NA-	-NA-	1.48	1.48	-NA-	-NA-
UK REITs	JPY	860.36	6,842,539.47	34.74	0	-NA-	-NA-	-NA-	0.03	0.03	13.96	-NA-
UK Non-REITs	JPY	829.93	1,593,386.25	8.09	0	-NA-	-NA-	-NA-	7.13	7.13	17.01	-NA-
Canada REITs Index	JPY	1,696.75	2,671,653.44	6.56	-NA-	-NA-	-NA-	-NA-	0.66	0.66	-NA-	-NA-
Canada Non-REITs Index	JPY	1,463.92	859,855.44	2.11	-NA-	-NA-	-NA-	-NA-	1.05	1.05	-NA-	-NA-
United States REITs Index	JPY	1,320.60	35,844,942.88	87.99	-NA-	-NA-	-NA-	-NA-	1.42	1.42	-NA-	-NA-
United States Non-REITs Inde	JPY	1,814.62	1,363,230.19	3.35	-NA-	-NA-	-NA-	-NA-	8.49	8.49	-NA-	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlty (%)	
			Ccy (m)	(%) Weight	Oct/07								
Global REITs	EUR	971.35	417,491.23	66.42	0	-NA-	-NA-	- 9.33	- 0.75	- 0.75	- 11.14	-NA-	
Global Non-REITs	EUR	1,298.00	211,052.21	33.58	0	-NA-	-NA-	15.55	3.37	3.37	8.00	-NA-	
Global ex Asia REITs	EUR	901.80	308,362.45	49.06	0	-NA-	-NA-	- 15.80	- 1.25	- 1.25	- 15.76	-NA-	
Global ex Asia Non-REITs	EUR	1,049.94	53,978.81	8.59	0	-NA-	-NA-	- 10.75	- 0.70	- 0.70	- 19.32	-NA-	
Global ex Europe REITs	EUR	994.47	340,057.97	54.10	0	-NA-	-NA-	- 6.77	- 0.36	- 0.36	- 7.98	-NA-	
Global ex Europe Non-REITs	EUR	1,366.66	170,402.09	27.11	0	-NA-	-NA-	25.08	4.73	4.73	21.10	-NA-	
Global ex US REITs	EUR	917.68	202,580.14	32.23	0	-NA-	-NA-	0.22	- 0.79	- 0.79	- 7.46	-NA-	
Global ex US Non-REITs	EUR	1,090.82	202,878.86	32.28	0	-NA-	-NA-	16.00	3.25	3.25	8.29	-NA-	
Asia REITs	EUR	1,238.51	109,128.78	40.99	0	-NA-	-NA-	15.25	0.58	0.58	5.32	-NA-	
Asia Non-REITs	EUR	1,371.24	157,073.41	59.01	0	-NA-	-NA-	28.26	4.84	4.84	24.04	-NA-	
Australia REITs Index	EUR	1,103.56	78,385.93	29.45	0	-NA-	-NA-	-NA-	2.50	2.50	-NA-	-NA-	
Australia Non-REITs Index	EUR	1,185.23	4,473.98	1.68	0	-NA-	-NA-	-NA-	4.31	4.31	-NA-	-NA-	
Hong Kong REITs Index	EUR	713.54	3,906.71	1.47	0	-NA-	-NA-	-NA-	1.29	1.29	-NA-	-NA-	
Hong Kong Non-REITs Index	EUR	1,403.05	83,257.69	31.28	0	-NA-	-NA-	-NA-	10.38	10.38	-NA-	-NA-	
Japan REITs Index	EUR	924.18	19,580.64	7.36	0	-NA-	-NA-	-NA-	- 4.78	- 4.78	-NA-	-NA-	
Japan Non-REITs Index	EUR	907.56	59,850.35	22.48	0	-NA-	-NA-	-NA-	- 0.91	- 0.91	-NA-	-NA-	
New Zealand REITs Index	EUR	962.38	552.69	0.21	0	-NA-	-NA-	-NA-	0.75	0.75	-NA-	-NA-	
Singapore REITs Index	EUR	1,061.39	6,702.81	2.52	0	-NA-	-NA-	-NA-	- 5.09	- 5.09	-NA-	-NA-	
Singapore Non-REITs Index	EUR	1,584.45	9,491.39	3.57	0	-NA-	-NA-	-NA-	- 2.13	- 2.13	-NA-	-NA-	

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITS	EUR	1,072.91	77,433.26	65.58	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	EUR	1,183.44	40,650.13	34.42	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	EUR	902.24	7,261.07	6.15	0	-NA-	-NA-	-NA-	- 3.48	- 3.48	-NA-	-NA-
Belgium REITs Index	EUR	978.07	2,759.40	2.34	0	-NA-	-NA-	-NA-	1.36	1.36	-NA-	-NA-
Denmark Non-REITs Index	EUR	801.19	366.85	0.31	0	-NA-	-NA-	-NA-	- 2.00	- 2.00	-NA-	-NA-
France REITs Index	EUR	1,140.23	23,175.69	19.63	0	-NA-	-NA-	-NA-	- 4.77	- 4.77	-NA-	-NA-
France Non-REITs Index	EUR	1,579.13	1,362.61	1.15	0	-NA-	-NA-	-NA-	- 0.31	- 0.31	-NA-	-NA-
Finland Non-REITs Index	EUR	1,167.39	1,805.59	1.53	0	-NA-	-NA-	-NA-	0.01	0.01	-NA-	-NA-
Germany REITs Index	EUR	836.27	341.88	0.29	0	-NA-	-NA-	-NA-	- 6.08	- 6.08	-NA-	-NA-
Germany Non-REITs Index	EUR	879.95	6,331.80	5.36	0	-NA-	-NA-	-NA-	3.66	3.66	-NA-	-NA-
Greece REITs Index	EUR	811.44	96.48	0.08	0	-NA-	-NA-	-NA-	- 3.51	- 3.51	-NA-	-NA-
Greece Non-REITs Index	EUR	1,442.12	779.32	0.66	0	-NA-	-NA-	-NA-	- 4.50	- 4.50	-NA-	-NA-
Italy Non-REITs Index	EUR	925.12	1,910.27	1.62	0	-NA-	-NA-	-NA-	- 2.15	- 2.15	-NA-	-NA-
Netherlands REITs Index	EUR	1,064.81	10,034.84	8.50	0	-NA-	-NA-	-NA-	0.94	0.94	-NA-	-NA-
Norway Non-REITs Index	EUR	917.35	618.84	0.52	0	-NA-	-NA-	-NA-	1.90	1.90	-NA-	-NA-
Poland Non-REITs Index	EUR	1,707.61	1,538.70	1.30	0	-NA-	-NA-	-NA-	12.75	12.75	-NA-	-NA-
Spain Non-REITs Index	EUR	766.76	233.97	0.20	0	-NA-	-NA-	-NA-	0.47	0.47	-NA-	-NA-
Sweden Non-REITs Index	EUR	854.41	5,790.70	4.90	0	-NA-	-NA-	-NA-	2.01	2.01	-NA-	-NA-
Switzerland Non-REITs Index	EUR	840.59	3,097.15	2.62	0	-NA-	-NA-	-NA-	- 0.48	- 0.48	-NA-	-NA-
UK REITs	EUR	516.74	41,024.97	34.74	0	-NA-	-NA-	-NA-	- 2.14	- 2.14	- 48.33	-NA-
UK Non-REITs	EUR	501.17	9,553.27	8.09	0	-NA-	-NA-	-NA-	- 9.07	- 9.07	- 49.88	-NA-
Canada REITs Index	EUR	948.22	16,018.10	75.65	0	-NA-	-NA-	-NA-	- 1.78	- 1.78	-NA-	-NA-
Canada Non-REITs Index	EUR	871.71	5,155.33	24.35	0	-NA-	-NA-	-NA-	- 0.90	- 0.90	-NA-	-NA-
United States REITs Index	EUR	760.35	214,911.09	96.34	0	-NA-	-NA-	-NA-	- 0.83	- 0.83	-NA-	-NA-
United States Non-REITs Inde	EUR	1,107.53	8,173.35	3.66	0	-NA-	-NA-	-NA-	6.39	6.39	-NA-	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vlty (%)	
Index Description	Curr	Close Value Oct/07											
Global REITs	USD	1,182.83	604,009.30	66.42	0	-NA-	-NA-	2.77	0.97	0.97	-	2.50	-NA-
Global Non-REITs	USD	1,580.58	305,341.75	33.58	0	-NA-	-NA-	30.97	5.16	5.16	-	18.50	-NA-
Global ex Asia REITs	USD	1,098.13	446,126.23	49.06	0	-NA-	-NA-	4.55	0.46	0.46	-	7.57	-NA-
Global ex Asia Non-REITs	USD	1,278.52	78,094.34	8.59	0	-NA-	-NA-	1.17	1.02	1.02	-	11.48	-NA-
Global ex Europe REITs	USD	1,210.98	491,982.01	54.10	0	-NA-	-NA-	5.67	1.36	1.36	-	0.96	-NA-
Global ex Europe Non-REITs	USD	1,664.19	246,530.80	27.11	0	-NA-	-NA-	41.78	6.54	6.54	-	32.86	-NA-
Global ex US REITs	USD	1,324.61	293,084.70	32.23	0	-NA-	-NA-	13.60	0.93	0.93	-	1.53	-NA-
Global ex US Non-REITs	USD	1,574.52	293,516.88	32.28	0	-NA-	-NA-	31.48	5.04	5.04	-	18.81	-NA-
Asia REITs	USD	1,508.14	157,883.07	40.99	0	-NA-	-NA-	30.63	2.32	2.32	-	15.55	-NA-
Asia Non-REITs	USD	1,669.77	227,247.41	59.01	0	-NA-	-NA-	45.39	6.65	6.65	-	36.09	-NA-
Australia REITs Index	USD	1,592.91	113,405.57	29.45	0	-NA-	-NA-	-NA-	4.28	4.28	-	-NA-	-NA-
Australia Non-REITs Index	USD	1,710.80	6,472.77	1.68	0	-NA-	-NA-	-NA-	6.12	6.12	-	-NA-	-NA-
Hong Kong REITs Index	USD	1,029.95	5,652.07	1.47	0	-NA-	-NA-	-NA-	3.04	3.04	-	-NA-	-NA-
Hong Kong Non-REITs Index	USD	2,025.20	120,453.83	31.28	0	-NA-	-NA-	-NA-	12.29	12.29	-	-NA-	-NA-
Japan REITs Index	USD	1,333.99	28,328.48	7.36	0	-NA-	-NA-	-NA-	3.13	3.13	-	-NA-	-NA-
Japan Non-REITs Index	USD	1,310.01	86,589.05	22.48	0	-NA-	-NA-	-NA-	0.81	0.81	-	-NA-	-NA-
New Zealand REITs Index	USD	1,389.14	799.60	0.21	0	-NA-	-NA-	-NA-	2.50	2.50	-	-NA-	-NA-
Singapore REITs Index	USD	1,532.04	9,697.35	2.52	0	-NA-	-NA-	-NA-	3.45	3.45	-	-NA-	-NA-
Singapore Non-REITs Index	USD	2,287.04	13,731.76	3.57	0	-NA-	-NA-	-NA-	0.43	0.43	-	-NA-	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	USD	1,236.12	112,027.29	65.58	0	-NA-	-NA-	-NA-	- 0.46	- 0.46	-NA-	-NA-
Europe Non-REITs	USD	1,271.27	58,810.95	34.42	0	-NA-	-NA-	-NA-	- 0.12	- 0.12	-NA-	-NA-
Austria Non-REITs Index	USD	1,098.66	10,505.01	6.15	0	-NA-	-NA-	-NA-	- 1.81	- 1.81	-NA-	-NA-
Belgium REITs Index	USD	1,191.00	3,992.19	2.34	0	-NA-	-NA-	-NA-	- 3.11	- 3.11	-NA-	-NA-
Denmark Non-REITs Index	USD	1,156.47	530.74	0.31	0	-NA-	-NA-	-NA-	- 0.31	- 0.31	-NA-	-NA-
France REITs Index	USD	1,388.47	33,529.65	19.63	0	-NA-	-NA-	-NA-	- 3.12	- 3.12	-NA-	-NA-
France Non-REITs Index	USD	1,922.92	1,971.36	1.15	0	-NA-	-NA-	-NA-	- 1.41	- 1.41	-NA-	-NA-
Finland Non-REITs Index	USD	1,421.54	2,612.25	1.53	0	-NA-	-NA-	-NA-	- 1.74	- 1.74	-NA-	-NA-
Germany REITs Index	USD	1,018.34	494.62	0.29	0	-NA-	-NA-	-NA-	- 4.45	- 4.45	-NA-	-NA-
Germany Non-REITs Index	USD	1,071.53	9,160.60	5.36	0	-NA-	-NA-	-NA-	- 5.46	- 5.46	-NA-	-NA-
Greece REITs Index	USD	988.10	139.58	0.08	0	-NA-	-NA-	-NA-	- 1.84	- 1.84	-NA-	-NA-
Greece Non-REITs Index	USD	1,756.09	1,127.49	0.66	0	-NA-	-NA-	-NA-	- 2.85	- 2.85	-NA-	-NA-
Italy Non-REITs Index	USD	1,126.53	2,763.70	1.62	0	-NA-	-NA-	-NA-	- 0.46	- 0.46	-NA-	-NA-
Netherlands REITs Index	USD	1,296.63	14,518.00	8.50	0	-NA-	-NA-	-NA-	- 2.69	- 2.69	-NA-	-NA-
Norway Non-REITs Index	USD	1,324.13	895.31	0.52	0	-NA-	-NA-	-NA-	- 3.67	- 3.67	-NA-	-NA-
Poland Non-REITs Index	USD	2,464.82	2,226.13	1.30	0	-NA-	-NA-	-NA-	- 14.70	- 14.70	-NA-	-NA-
Spain Non-REITs Index	USD	933.69	338.50	0.20	0	-NA-	-NA-	-NA-	- 2.21	- 2.21	-NA-	-NA-
Sweden Non-REITs Index	USD	1,233.28	8,377.75	4.90	0	-NA-	-NA-	-NA-	- 3.77	- 3.77	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,213.34	4,480.83	2.62	0	-NA-	-NA-	-NA-	- 1.25	- 1.25	-NA-	-NA-
UK REITs	USD	745.88	59,353.25	34.74	0	-NA-	-NA-	-NA-	- 0.45	- 0.45	- 25.41	-NA-
UK Non-REITs	USD	723.41	13,821.28	8.09	0	-NA-	-NA-	-NA-	- 7.50	- 7.50	- 27.66	-NA-
Canada REITs Index	USD	1,368.69	23,174.34	75.65	0	-NA-	-NA-	-NA-	- 0.08	- 0.08	-NA-	-NA-
Canada Non-REITs Index	USD	1,258.26	7,458.52	24.35	0	-NA-	-NA-	-NA-	- 0.81	- 0.81	-NA-	-NA-
United States REITs Index	USD	1,097.51	310,924.60	96.34	0	-NA-	-NA-	-NA-	- 0.89	- 0.89	-NA-	-NA-
United States Non-REITs Inde	USD	1,598.64	11,824.87	3.66	0	-NA-	-NA-	-NA-	- 8.23	- 8.23	-NA-	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlty (%)	
			Ccy (m)	(%) Weight	Oct/07								
Global REITs	GBP	917.63	290,758.00	66.42	0	-NA-	-NA-	- 5.65	- 0.97	- 0.97	- 8.14	-NA-	
Global Non-REITs	GBP	1,226.21	146,985.41	33.58	0	-NA-	-NA-	20.25	3.13	3.13	11.64	-NA-	
Global ex Asia REITs	GBP	851.93	214,756.24	49.06	0	-NA-	-NA-	- 12.37	- 1.48	- 1.48	- 12.92	-NA-	
Global ex Asia Non-REITs	GBP	991.87	37,593.05	8.59	0	-NA-	-NA-	- 7.12	- 0.92	- 0.92	- 16.60	-NA-	
Global ex Europe REITs	GBP	939.47	236,830.30	54.10	0	-NA-	-NA-	- 2.98	- 0.59	- 0.59	- 4.88	-NA-	
Global ex Europe Non-REITs	GBP	1,291.07	118,675.00	27.11	0	-NA-	-NA-	30.17	4.49	4.49	25.17	-NA-	
Global ex US REITs	GBP	1,027.63	141,085.11	32.23	0	-NA-	-NA-	4.30	- 1.02	- 1.02	- 4.34	-NA-	
Global ex US Non-REITs	GBP	1,221.51	141,293.15	32.28	0	-NA-	-NA-	20.71	3.01	3.01	11.93	-NA-	
Asia REITs	GBP	1,170.01	76,001.75	40.99	0	-NA-	-NA-	19.93	0.36	0.36	8.86	-NA-	
Asia Non-REITs	GBP	1,295.39	109,392.36	59.01	0	-NA-	-NA-	33.48	4.60	4.60	28.21	-NA-	
Australia REITs Index	GBP	1,235.77	54,591.17	29.45	0	-NA-	-NA-	-NA-	2.27	2.27	-NA-	-NA-	
Australia Non-REITs Index	GBP	1,327.23	3,115.86	1.68	0	-NA-	-NA-	-NA-	4.08	4.08	-NA-	-NA-	
Hong Kong REITs Index	GBP	799.03	2,720.79	1.47	0	-NA-	-NA-	-NA-	1.06	1.06	-NA-	-NA-	
Hong Kong Non-REITs Index	GBP	1,571.14	57,984.07	31.28	0	-NA-	-NA-	-NA-	10.13	10.13	-NA-	-NA-	
Japan REITs Index	GBP	1,034.90	13,636.76	7.36	0	-NA-	-NA-	-NA-	- 4.99	- 4.99	-NA-	-NA-	
Japan Non-REITs Index	GBP	1,016.29	41,682.23	22.48	0	-NA-	-NA-	-NA-	- 1.14	- 1.14	-NA-	-NA-	
New Zealand REITs Index	GBP	1,077.68	384.91	0.21	0	-NA-	-NA-	-NA-	0.52	0.52	-NA-	-NA-	
Singapore REITs Index	GBP	1,188.55	4,668.11	2.52	0	-NA-	-NA-	-NA-	- 5.31	- 5.31	-NA-	-NA-	
Singapore Non-REITs Index	GBP	1,774.27	6,610.20	3.57	0	-NA-	-NA-	-NA-	- 2.35	- 2.35	-NA-	-NA-	

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	GBP	979.66	53,927.70	65.58	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	1,080.58	28,310.41	34.42	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	852.34	5,056.90	6.15	0	-NA-	-NA-	-NA-	- 3.70	- 3.70	-NA-	-NA-
Belgium REITs Index	GBP	923.97	1,921.76	2.34	0	-NA-	-NA-	-NA-	1.13	1.13	-NA-	-NA-
Denmark Non-REITs Index	GBP	897.18	255.49	0.31	0	-NA-	-NA-	-NA-	- 2.23	- 2.23	-NA-	-NA-
France REITs Index	GBP	1,077.16	16,140.50	19.63	0	-NA-	-NA-	-NA-	- 4.98	- 4.98	-NA-	-NA-
France Non-REITs Index	GBP	1,491.79	948.97	1.15	0	-NA-	-NA-	-NA-	- 0.54	- 0.54	-NA-	-NA-
Finland Non-REITs Index	GBP	1,102.82	1,257.49	1.53	0	-NA-	-NA-	-NA-	- 0.21	- 0.21	-NA-	-NA-
Germany REITs Index	GBP	790.02	238.10	0.29	0	-NA-	-NA-	-NA-	- 6.29	- 6.29	-NA-	-NA-
Germany Non-REITs Index	GBP	831.28	4,409.73	5.36	0	-NA-	-NA-	-NA-	3.42	3.42	-NA-	-NA-
Greece REITs Index	GBP	766.56	67.19	0.08	0	-NA-	-NA-	-NA-	- 3.73	- 3.73	-NA-	-NA-
Greece Non-REITs Index	GBP	1,362.36	542.75	0.66	0	-NA-	-NA-	-NA-	- 4.72	- 4.72	-NA-	-NA-
Italy Non-REITs Index	GBP	873.96	1,330.39	1.62	0	-NA-	-NA-	-NA-	- 2.37	- 2.37	-NA-	-NA-
Netherlands REITs Index	GBP	1,005.92	6,988.68	8.50	0	-NA-	-NA-	-NA-	0.71	0.71	-NA-	-NA-
Norway Non-REITs Index	GBP	1,027.26	430.98	0.52	0	-NA-	-NA-	-NA-	1.67	1.67	-NA-	-NA-
Poland Non-REITs Index	GBP	1,912.19	1,071.61	1.30	0	-NA-	-NA-	-NA-	12.49	12.49	-NA-	-NA-
Spain Non-REITs Index	GBP	724.35	162.95	0.20	0	-NA-	-NA-	-NA-	0.24	0.24	-NA-	-NA-
Sweden Non-REITs Index	GBP	956.77	4,032.88	4.90	0	-NA-	-NA-	-NA-	1.78	1.78	-NA-	-NA-
Switzerland Non-REITs Index	GBP	941.30	2,156.98	2.62	0	-NA-	-NA-	-NA-	- 0.70	- 0.70	-NA-	-NA-
UK REITs	GBP	702.71	28,571.47	34.74	0	-NA-	-NA-	-NA-	- 2.37	- 2.37	- 29.73	-NA-
UK Non-REITs	GBP	681.54	6,653.29	8.09	0	-NA-	-NA-	-NA-	- 9.28	- 9.28	- 31.85	-NA-
Canada REITs Index	GBP	1,061.82	11,155.66	75.65	0	-NA-	-NA-	-NA-	- 2.01	- 2.01	-NA-	-NA-
Canada Non-REITs Index	GBP	976.15	3,590.38	24.35	0	-NA-	-NA-	-NA-	- 1.13	- 1.13	-NA-	-NA-
United States REITs Index	GBP	851.44	149,672.89	96.34	0	-NA-	-NA-	-NA-	- 1.06	- 1.06	-NA-	-NA-
United States Non-REITs Inde	GBP	1,240.21	5,692.26	3.66	0	-NA-	-NA-	-NA-	6.14	6.14	-NA-	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)	
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD		
			Ccy (m)	(%) Weight	Oct/07								
Global REITs	JPY	1,332.25	69,633,212.28	66.42	0	-NA-	-NA-	1.13	1.21	1.21	-	5.67	-NA-
Global Non-REITs	JPY	1,780.25	35,201,323.15	33.58	0	-NA-	-NA-	28.88	5.40	5.40	-	14.65	-NA-
Global ex Asia REITs	JPY	1,236.86	51,431,662.28	49.06	0	-NA-	-NA-	-	6.08	0.69	-	10.57	-NA-
Global ex Asia Non-REITs	JPY	1,440.03	9,003,105.60	8.59	0	-NA-	-NA-	-	0.44	1.26	-	14.35	-NA-
Global ex Europe REITs	JPY	1,363.95	56,718,146.32	54.10	0	-NA-	-NA-	3.99	1.60	1.60	-	2.32	-NA-
Global ex Europe Non-REITs	JPY	1,874.42	28,421,303.19	27.11	0	-NA-	-NA-	39.52	6.79	6.79	-	28.54	-NA-
Global ex US REITs	JPY	1,491.95	33,788,269.40	32.23	0	-NA-	-NA-	11.79	1.16	1.16	-	1.76	-NA-
Global ex US Non-REITs	JPY	1,773.42	33,838,092.96	32.28	0	-NA-	-NA-	29.38	5.28	5.28	-	14.95	-NA-
Asia REITs	JPY	1,698.66	18,201,550.00	40.99	0	-NA-	-NA-	28.55	2.56	2.56	-	11.79	-NA-
Asia Non-REITs	JPY	1,880.70	26,198,217.55	59.01	0	-NA-	-NA-	43.07	6.90	6.90	-	31.67	-NA-
Australia REITs Index	JPY	1,794.14	13,073,960.88	29.45	0	-NA-	-NA-	-NA-	4.52	4.52	-NA-	-NA-	
Australia Non-REITs Index	JPY	1,926.92	746,213.47	1.68	0	-NA-	-NA-	-NA-	6.37	6.37	-NA-	-NA-	
Hong Kong REITs Index	JPY	1,160.06	651,598.91	1.47	0	-NA-	-NA-	-NA-	3.29	3.29	-NA-	-NA-	
Hong Kong Non-REITs Index	JPY	2,281.03	13,886,519.89	31.28	0	-NA-	-NA-	-NA-	12.55	12.55	-NA-	-NA-	
Japan REITs Index	JPY	1,291.21	3,265,848.52	7.36	0	-NA-	-NA-	-NA-	-	2.90	-	2.90	-NA-
Japan Non-REITs Index	JPY	1,267.99	9,982,418.12	22.48	0	-NA-	-NA-	-NA-	1.04	1.04	-NA-	-NA-	
New Zealand REITs Index	JPY	1,564.62	92,182.24	0.21	0	-NA-	-NA-	-NA-	2.74	2.74	-NA-	-NA-	
Singapore REITs Index	JPY	1,725.58	1,117,959.45	2.52	0	-NA-	-NA-	-NA-	-	3.23	-	3.23	-NA-
Singapore Non-REITs Index	JPY	2,575.96	1,583,066.08	3.57	0	-NA-	-NA-	-NA-	-	0.20	-	0.20	-NA-

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FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe REITs	JPY	1,471.50	12,915,065.96	65.58	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	1,623.09	6,780,019.96	34.42	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	1,237.45	1,211,070.59	6.15	0	-NA-	-NA-	-NA-	- 1.58	- 1.58	-NA-	-NA-
Belgium REITs Index	JPY	1,341.46	460,239.35	2.34	0	-NA-	-NA-	-NA-	3.36	3.36	-NA-	-NA-
Denmark Non-REITs Index	JPY	1,302.56	61,186.30	0.31	0	-NA-	-NA-	-NA-	- 0.07	- 0.07	-NA-	-NA-
France REITs Index	JPY	1,563.87	3,865,465.56	19.63	0	-NA-	-NA-	-NA-	- 2.89	- 2.89	-NA-	-NA-
France Non-REITs Index	JPY	2,165.83	227,268.50	1.15	0	-NA-	-NA-	-NA-	1.65	1.65	-NA-	-NA-
Finland Non-REITs Index	JPY	1,601.12	301,153.27	1.53	0	-NA-	-NA-	-NA-	1.98	1.98	-NA-	-NA-
Germany REITs Index	JPY	1,146.98	57,022.04	0.29	0	-NA-	-NA-	-NA-	- 4.23	- 4.23	-NA-	-NA-
Germany Non-REITs Index	JPY	1,206.89	1,056,079.34	5.36	0	-NA-	-NA-	-NA-	5.70	5.70	-NA-	-NA-
Greece REITs Index	JPY	1,112.93	16,091.46	0.08	0	-NA-	-NA-	-NA-	- 1.61	- 1.61	-NA-	-NA-
Greece Non-REITs Index	JPY	1,977.93	129,983.10	0.66	0	-NA-	-NA-	-NA-	- 2.62	- 2.62	-NA-	-NA-
Italy Non-REITs Index	JPY	1,268.84	318,612.70	1.62	0	-NA-	-NA-	-NA-	- 0.22	- 0.22	-NA-	-NA-
Netherlands REITs Index	JPY	1,460.43	1,673,708.08	8.50	0	-NA-	-NA-	-NA-	2.93	2.93	-NA-	-NA-
Norway Non-REITs Index	JPY	1,491.41	103,215.90	0.52	0	-NA-	-NA-	-NA-	3.91	3.91	-NA-	-NA-
Poland Non-REITs Index	JPY	2,776.19	256,638.84	1.30	0	-NA-	-NA-	-NA-	14.97	14.97	-NA-	-NA-
Spain Non-REITs Index	JPY	1,051.64	39,024.42	0.20	0	-NA-	-NA-	-NA-	2.45	2.45	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,389.07	965,828.64	4.90	0	-NA-	-NA-	-NA-	4.02	4.02	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,366.61	516,572.10	2.62	0	-NA-	-NA-	-NA-	1.48	1.48	-NA-	-NA-
UK REITs	JPY	840.10	6,842,539.47	34.74	0	-NA-	-NA-	-NA-	- 0.21	- 0.21	- 15.99	-NA-
UK Non-REITs	JPY	814.79	1,593,386.25	8.09	0	-NA-	-NA-	-NA-	- 7.28	- 7.28	- 18.52	-NA-
Canada REITs Index	JPY	1,541.59	2,671,653.44	75.65	0	-NA-	-NA-	-NA-	0.15	0.15	-NA-	-NA-
Canada Non-REITs Index	JPY	1,417.20	859,855.44	24.35	0	-NA-	-NA-	-NA-	1.05	1.05	-NA-	-NA-
United States REITs Index	JPY	1,236.15	35,844,942.88	96.34	0	-NA-	-NA-	-NA-	1.12	1.12	-NA-	-NA-
United States Non-REITs Inde	JPY	1,800.59	1,363,230.19	3.66	0	-NA-	-NA-	-NA-	8.48	8.48	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: OCTOBER 2007 CONTACT DETAILS:

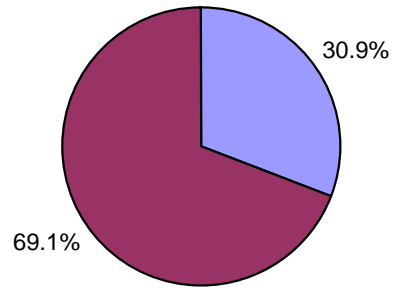
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Section 7
Investment Focus Index Series

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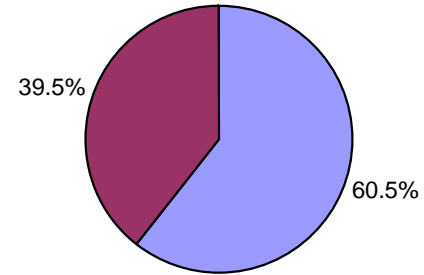
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Global Investment Focus Market Cap Breakdown



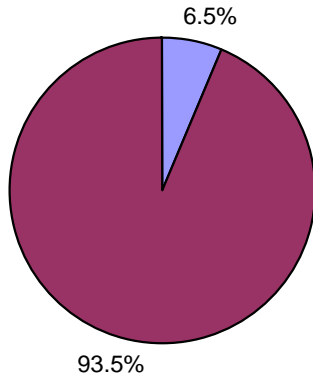
■ Global Non-Rental ■ Global Rental

Asia Investment Focus Market Cap Breakdown



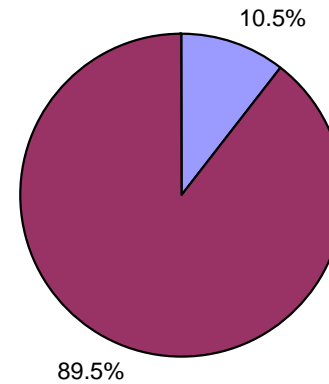
■ Asia Non-Rental ■ Asia Rental

Europe Investment Focus Market Cap Breakdown



■ Europe Non-Rental ■ Europe Rental

North America Investment Focus Market Cap Breakdown



■ North America Non-Rental ■ North America Rental

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct/07										
Global Non-Rental	EUR	1,475.71	194,276.84	30.91	1.57	-NA-	-NA-	-NA-	4.46	4.46	18.84	-NA-
Global Rental	EUR	1,152.23	434,266.61	69.09	4.06	-NA-	-NA-	-NA-	0.71	0.71	10.12	-NA-
Asia Non-Rental	EUR	1,524.26	161,076.53	60.51	1.37	-NA-	-NA-	-NA-	4.91	4.91	25.80	-NA-
Asia Rental	EUR	1,330.73	105,125.66	39.49	4.55	-NA-	-NA-	-NA-	0.61	0.61	7.96	-NA-
Asia ex Australia Non-Rental	EUR	1,518.76	143,733.53	53.99	2.22	-NA-	-NA-	-NA-	5.03	5.03	-NA-	-NA-
Asia ex Australia Rental	EUR	1,204.42	39,608.75	14.88	2.22	-NA-	-NA-	-NA-	2.23	2.23	-NA-	-NA-
Australia Non-Rental	EUR	1,567.23	17,343.00	6.51	5.03	-NA-	-NA-	-NA-	3.93	3.93	21.54	-NA-
Australia Rental	EUR	1,419.91	65,516.91	24.61	5.43	-NA-	-NA-	-NA-	2.40	2.40	11.09	-NA-
Hong Kong Non-Rental	EUR	2,008.26	75,682.07	28.43	1.29	-NA-	-NA-	-NA-	10.80	10.80	54.56	-NA-
Hong Kong Rental	EUR	1,172.15	11,482.33	4.31	2.94	-NA-	-NA-	-NA-	5.56	5.56	10.75	-NA-
Japan Non-Rental	EUR	1,130.74	58,560.07	22.00	0.44	-NA-	-NA-	-NA-	0.49	0.49	2.81	-NA-
Japan Rental	EUR	1,147.15	20,870.92	7.84	2.86	-NA-	-NA-	-NA-	5.37	5.37	1.30	-NA-
Europe Non-Rental	EUR	1,331.23	7,658.82	6.49	1.11	-NA-	-NA-	-NA-	1.30	1.30	12.71	-NA-
Europe Rental	EUR	1,158.08	110,424.57	93.51	3.27	-NA-	-NA-	-NA-	2.00	2.00	21.83	-NA-
UK Non-Rental	EUR	1,162.29	2,427.20	2.06	1.21	-NA-	-NA-	-NA-	7.00	7.00	20.22	-NA-
UK Rental	EUR	1,044.03	48,151.03	40.78	2.59	-NA-	-NA-	-NA-	3.17	3.17	30.90	-NA-
North America Non-Rental	EUR	1,221.31	25,541.48	10.46	2.97	-NA-	-NA-	-NA-	3.42	3.42	2.29	-NA-
North America Rental	EUR	1,085.13	218,716.38	89.54	4.23	-NA-	-NA-	-NA-	0.79	0.79	10.76	-NA-
United States Non-Rental	EUR	1,221.31	25,541.48	10.46	2.97	-NA-	-NA-	-NA-	3.42	3.42	2.29	-NA-
United States Rental	EUR	1,070.34	197,542.95	80.87	4.13	-NA-	-NA-	-NA-	0.75	0.75	12.28	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct/07										
Global Non-Rental	USD	1,810.05	281,071.81	30.91	1.57	-NA-	-NA-	-NA-	6.27	6.27	30.39	-NA-
Global Rental	USD	1,413.29	628,279.23	69.09	4.06	-NA-	-NA-	-NA-	1.01	1.01	1.38	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	255,980.67	40.73	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	533,492.04	84.88	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,673.59	255,980.67	40.73	2.22	-NA-	-NA-	-NA-	6.32	6.32	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,286.69	533,492.04	84.88	2.22	-NA-	-NA-	-NA-	0.46	0.46	-NA-	-NA-
Asia Non-Rental	USD	1,869.63	233,038.96	60.51	1.37	-NA-	-NA-	-NA-	6.73	6.73	38.02	-NA-
Asia Rental	USD	1,632.36	152,091.52	39.49	4.55	-NA-	-NA-	-NA-	2.35	2.35	18.46	-NA-
Asia ex Australia Non-Rental	USD	1,862.87	207,947.82	53.99	2.22	-NA-	-NA-	-NA-	6.85	6.85	-NA-	-NA-
Asia ex Australia Rental	USD	1,477.37	57,304.32	14.88	2.22	-NA-	-NA-	-NA-	0.54	0.54	-NA-	-NA-
Australia Non-Rental	USD	1,922.39	25,091.14	6.51	5.03	-NA-	-NA-	-NA-	5.73	5.73	33.36	-NA-
Australia Rental	USD	1,741.81	94,787.20	24.61	5.43	-NA-	-NA-	-NA-	4.17	4.17	21.89	-NA-
Hong Kong Non-Rental	USD	2,463.39	109,493.73	28.43	1.29	-NA-	-NA-	-NA-	12.72	12.72	69.58	-NA-
Hong Kong Rental	USD	1,437.74	16,612.17	4.31	2.94	-NA-	-NA-	-NA-	7.39	7.39	21.51	-NA-
Japan Non-Rental	USD	1,386.90	84,722.33	22.00	0.44	-NA-	-NA-	-NA-	1.23	1.23	12.80	-NA-
Japan Rental	USD	1,407.16	30,195.20	7.84	2.86	-NA-	-NA-	-NA-	3.73	3.73	8.30	-NA-
Europe Non-Rental	USD	1,632.87	11,080.47	6.49	1.11	-NA-	-NA-	-NA-	0.40	0.40	4.23	-NA-
Europe Rental	USD	1,420.48	159,757.77	93.51	3.27	-NA-	-NA-	-NA-	0.30	0.30	14.24	-NA-
UK Non-Rental	USD	1,425.57	3,511.58	2.06	1.21	-NA-	-NA-	-NA-	5.39	5.39	12.47	-NA-
UK Rental	USD	1,280.64	69,662.95	40.78	2.59	-NA-	-NA-	-NA-	1.49	1.49	24.19	-NA-
North America Non-Rental	USD	1,497.90	36,952.38	10.46	2.97	-NA-	-NA-	-NA-	5.21	5.21	7.21	-NA-
North America Rental	USD	1,330.94	316,429.95	89.54	4.23	-NA-	-NA-	-NA-	0.93	0.93	2.09	-NA-
United States Non-Rental	USD	1,497.90	36,952.38	10.46	2.97	-NA-	-NA-	-NA-	5.21	5.21	7.21	-NA-
United States Rental	USD	1,312.80	285,797.09	80.87	4.13	-NA-	-NA-	-NA-	0.96	0.96	3.76	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (% Weight) Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Oct/07										
Global Non-Rental	GBP	1,404.23	135,302.35	30.91	1.57	-NA-	-NA-	-NA-	4.22	4.22	22.84	-NA-
Global Rental	GBP	1,096.42	302,441.06	69.09	4.06	-NA-	-NA-	-NA-	0.93	0.93	7.09	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	40.73	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	84.88	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	40.73	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	84.88	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,450.45	112,180.30	60.51	1.37	-NA-	-NA-	-NA-	4.67	4.67	30.04	-NA-
Asia Rental	GBP	1,266.38	73,213.81	39.49	4.55	-NA-	-NA-	-NA-	0.38	0.38	11.60	-NA-
Asia ex Australia Non-Rental	GBP	1,445.21	100,101.92	53.99	2.22	-NA-	-NA-	-NA-	4.79	4.79	-NA-	-NA-
Asia ex Australia Rental	GBP	1,146.13	27,585.15	14.88	2.22	-NA-	-NA-	-NA-	2.45	2.45	-NA-	-NA-
Australia Non-Rental	GBP	1,491.38	12,078.37	6.51	5.03	-NA-	-NA-	-NA-	3.69	3.69	25.64	-NA-
Australia Rental	GBP	1,351.29	45,628.66	24.61	5.43	-NA-	-NA-	-NA-	2.17	2.17	14.84	-NA-
Hong Kong Non-Rental	GBP	1,911.08	52,708.09	28.43	1.29	-NA-	-NA-	-NA-	10.55	10.55	59.76	-NA-
Hong Kong Rental	GBP	1,115.39	7,996.77	4.31	2.94	-NA-	-NA-	-NA-	5.32	5.32	14.48	-NA-
Japan Non-Rental	GBP	1,075.95	40,783.63	22.00	0.44	-NA-	-NA-	-NA-	0.72	0.72	6.27	-NA-
Japan Rental	GBP	1,091.67	14,535.36	7.84	2.86	-NA-	-NA-	-NA-	5.58	5.58	2.03	-NA-
Europe Non-Rental	GBP	1,266.77	5,333.92	6.49	1.11	-NA-	-NA-	-NA-	1.53	1.53	9.77	-NA-
Europe Rental	GBP	1,102.00	76,904.19	93.51	3.27	-NA-	-NA-	-NA-	2.22	2.22	19.20	-NA-
UK Non-Rental	GBP	1,105.95	1,690.40	2.06	1.21	-NA-	-NA-	-NA-	7.21	7.21	17.54	-NA-
UK Rental	GBP	993.51	33,534.35	40.78	2.59	-NA-	-NA-	-NA-	3.39	3.39	28.57	-NA-
North America Non-Rental	GBP	1,162.06	17,788.14	10.46	2.97	-NA-	-NA-	-NA-	3.19	3.19	1.00	-NA-
North America Rental	GBP	1,032.54	152,323.05	89.54	4.23	-NA-	-NA-	-NA-	1.01	1.01	7.75	-NA-
United States Non-Rental	GBP	1,162.06	17,788.14	10.46	2.97	-NA-	-NA-	-NA-	3.19	3.19	1.00	-NA-
United States Rental	GBP	1,018.46	137,577.01	80.87	4.13	-NA-	-NA-	-NA-	0.98	0.98	9.33	-NA-

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)
Index Description	Curr	Close Value Oct/07	Ccy (m) Oct/07	(%) Weight Oct/07	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
Global Non-Rental	JPY	2,038.70	32,403,363.93	30.91	1.57	-NA-	-NA-	-NA-	6.52	6.52	26.15	-NA-
Global Rental	JPY	1,591.82	72,431,171.49	69.09	4.06	-NA-	-NA-	-NA-	1.25	1.25	4.59	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	40.73	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	84.88	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	40.73	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	84.88	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	2,105.81	26,865,896.92	60.51	1.37	-NA-	-NA-	-NA-	6.98	6.98	33.54	-NA-
Asia Rental	JPY	1,838.57	17,533,870.63	39.49	4.55	-NA-	-NA-	-NA-	2.59	2.59	14.61	-NA-
Asia ex Australia Non-Rental	JPY	2,098.20	23,973,264.53	53.99	2.22	-NA-	-NA-	-NA-	7.10	7.10	-NA-	-NA-
Asia ex Australia Rental	JPY	1,664.00	6,606,328.67	14.88	2.22	-NA-	-NA-	-NA-	0.30	0.30	-NA-	-NA-
Australia Non-Rental	JPY	2,165.23	2,892,632.39	6.51	5.03	-NA-	-NA-	-NA-	5.98	5.98	29.03	-NA-
Australia Rental	JPY	1,961.85	10,927,541.96	24.61	5.43	-NA-	-NA-	-NA-	4.42	4.42	17.94	-NA-
Hong Kong Non-Rental	JPY	2,774.58	12,622,985.10	28.43	1.29	-NA-	-NA-	-NA-	12.99	12.99	64.07	-NA-
Hong Kong Rental	JPY	1,619.36	1,915,133.69	4.31	2.94	-NA-	-NA-	-NA-	7.64	7.64	17.56	-NA-
Japan Non-Rental	JPY	1,562.10	9,767,213.35	22.00	0.44	-NA-	-NA-	-NA-	1.47	1.47	9.14	-NA-
Japan Rental	JPY	1,584.92	3,481,053.29	7.84	2.86	-NA-	-NA-	-NA-	3.51	3.51	4.78	-NA-
Europe Non-Rental	JPY	1,839.14	1,277,411.93	6.49	1.11	-NA-	-NA-	-NA-	0.64	0.64	7.34	-NA-
Europe Rental	JPY	1,599.92	18,417,673.99	93.51	3.27	-NA-	-NA-	-NA-	0.07	0.07	17.02	-NA-
UK Non-Rental	JPY	1,605.66	404,832.51	2.06	1.21	-NA-	-NA-	-NA-	5.17	5.17	15.31	-NA-
UK Rental	JPY	1,442.41	8,031,093.21	40.78	2.59	-NA-	-NA-	-NA-	1.26	1.26	26.65	-NA-
North America Non-Rental	JPY	1,687.13	4,260,055.09	10.46	2.97	-NA-	-NA-	-NA-	5.46	5.46	3.72	-NA-
North America Rental	JPY	1,499.07	36,479,626.87	89.54	4.23	-NA-	-NA-	-NA-	1.17	1.17	5.27	-NA-
United States Non-Rental	JPY	1,687.13	4,260,055.09	10.46	2.97	-NA-	-NA-	-NA-	5.46	5.46	3.72	-NA-
United States Rental	JPY	1,478.64	32,948,117.99	80.87	4.13	-NA-	-NA-	-NA-	1.20	1.20	6.89	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct/07	Ccy (m) Oct/07	(%) Weight Oct/07	Yld (%) Oct/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct/07	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	1,428.11	194,276.84	30.91	0	-NA-	-NA-	-NA-	4.34	4.34	17.36	-NA-
Global Rental	EUR	1,074.04	434,266.61	69.09	0	-NA-	-NA-	-NA-	0.98	0.98	12.87	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	EUR	1,484.02	161,076.53	60.51	0	-NA-	-NA-	-NA-	4.83	4.83	24.56	-NA-
Asia Rental	EUR	1,219.22	105,125.66	39.49	0	-NA-	-NA-	-NA-	0.44	0.44	4.17	-NA-
Asia ex Australia Non-Rental	EUR	1,489.26	143,733.53	53.99	0	-NA-	-NA-	-NA-	4.94	4.94	-NA-	-NA-
Asia ex Australia Rental	EUR	1,136.83	39,608.75	14.88	0	-NA-	-NA-	-NA-	2.44	2.44	-NA-	-NA-
Australia Non-Rental	EUR	1,437.65	17,343.00	6.51	0	-NA-	-NA-	-NA-	3.93	3.93	17.91	-NA-
Australia Rental	EUR	1,276.80	65,516.91	24.61	0	-NA-	-NA-	-NA-	2.25	2.25	6.40	-NA-
Hong Kong Non-Rental	EUR	1,939.87	75,682.07	28.43	0	-NA-	-NA-	-NA-	10.63	10.63	52.86	-NA-
Hong Kong Rental	EUR	1,111.14	11,482.33	4.31	0	-NA-	-NA-	-NA-	5.56	5.56	7.87	-NA-
Japan Non-Rental	EUR	1,120.52	58,560.07	22.00	0	-NA-	-NA-	-NA-	0.49	0.49	2.33	-NA-
Japan Rental	EUR	1,089.06	20,870.92	7.84	0	-NA-	-NA-	-NA-	5.61	5.61	3.35	-NA-
Europe Non-Rental	EUR	1,301.93	7,658.82	6.49	0	-NA-	-NA-	-NA-	1.30	1.30	13.42	-NA-
Europe Rental	EUR	1,097.65	110,424.57	93.51	0	-NA-	-NA-	-NA-	2.35	2.35	23.91	-NA-
UK Non-Rental	EUR	1,138.06	2,427.20	2.06	0	-NA-	-NA-	-NA-	7.00	7.00	20.84	-NA-
UK Rental	EUR	998.77	48,151.03	40.78	0	-NA-	-NA-	-NA-	3.35	3.35	32.47	-NA-
North America Non-Rental	EUR	1,146.67	25,541.48	10.46	0	-NA-	-NA-	-NA-	3.04	3.04	4.91	-NA-
North America Rental	EUR	1,009.71	218,716.38	89.54	0	-NA-	-NA-	-NA-	1.07	1.07	13.51	-NA-
United States Non-Rental	EUR	1,146.67	25,541.48	10.46	0	-NA-	-NA-	-NA-	3.04	3.04	4.91	-NA-
United States Rental	EUR	997.52	197,542.95	80.87	0	-NA-	-NA-	-NA-	1.03	1.03	14.93	-NA-

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Index Description	Curr	Close Value Oct/07	Ccy (m) Oct/07	(%) Weight Oct/07	Yld (%) Oct/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct/07	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	1,751.62	281,071.81	30.91	0	-NA-	-NA-	-NA-	6.14	6.14	28.76	-NA-
Global Rental	USD	1,317.34	628,279.23	69.09	0	-NA-	-NA-	-NA-	0.73	0.73	4.41	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	255,980.67	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	533,492.04	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,629.13	255,980.67	0.00	0	-NA-	-NA-	-NA-	6.18	6.18	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,207.41	533,492.04	0.00	0	-NA-	-NA-	-NA-	0.15	0.15	-NA-	-NA-
Asia Non-Rental	USD	1,820.20	233,038.96	60.51	0	-NA-	-NA-	-NA-	6.65	6.65	36.66	-NA-
Asia Rental	USD	1,495.42	152,091.52	39.49	0	-NA-	-NA-	-NA-	2.18	2.18	14.29	-NA-
Asia ex Australia Non-Rental	USD	1,826.63	207,947.82	53.99	0	-NA-	-NA-	-NA-	6.76	6.76	-NA-	-NA-
Asia ex Australia Rental	USD	1,394.36	57,304.32	14.88	0	-NA-	-NA-	-NA-	0.75	0.75	-NA-	-NA-
Australia Non-Rental	USD	1,763.32	25,091.14	6.51	0	-NA-	-NA-	-NA-	5.73	5.73	29.36	-NA-
Australia Rental	USD	1,566.04	94,787.20	24.61	0	-NA-	-NA-	-NA-	4.02	4.02	16.74	-NA-
Hong Kong Non-Rental	USD	2,379.32	109,493.73	28.43	0	-NA-	-NA-	-NA-	12.55	12.55	67.71	-NA-
Hong Kong Rental	USD	1,362.85	16,612.17	4.31	0	-NA-	-NA-	-NA-	7.39	7.39	18.35	-NA-
Japan Non-Rental	USD	1,374.36	84,722.33	22.00	0	-NA-	-NA-	-NA-	1.23	1.23	12.27	-NA-
Japan Rental	USD	1,335.77	30,195.20	7.84	0	-NA-	-NA-	-NA-	3.98	3.98	6.04	-NA-
Europe Non-Rental	USD	1,596.86	11,080.47	6.49	0	-NA-	-NA-	-NA-	0.40	0.40	5.00	-NA-
Europe Rental	USD	1,346.31	159,757.77	93.51	0	-NA-	-NA-	-NA-	0.66	0.66	16.52	-NA-
UK Non-Rental	USD	1,395.87	3,511.58	2.06	0	-NA-	-NA-	-NA-	5.39	5.39	13.15	-NA-
UK Rental	USD	1,225.03	69,662.95	40.78	0	-NA-	-NA-	-NA-	1.68	1.68	25.91	-NA-
North America Non-Rental	USD	1,406.42	36,952.38	10.46	0	-NA-	-NA-	-NA-	4.82	4.82	4.33	-NA-
North America Rental	USD	1,238.44	316,429.95	89.54	0	-NA-	-NA-	-NA-	0.64	0.64	5.11	-NA-
United States Non-Rental	USD	1,406.42	36,952.38	10.46	0	-NA-	-NA-	-NA-	4.82	4.82	4.33	-NA-
United States Rental	USD	1,223.49	285,797.09	80.87	0	-NA-	-NA-	-NA-	0.68	0.68	6.66	-NA-

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct/07	Ccy (m) Oct/07	(%) Weight Oct/07	Yld (%) Oct/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct/07	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	1,358.90	135,302.35	30.91	0	-NA-	-NA-	-NA-	4.10	4.10	21.31	-NA-
Global Rental	GBP	1,021.99	302,441.06	69.09	0	-NA-	-NA-	-NA-	1.21	1.21	9.94	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,412.10	112,180.30	60.51	0	-NA-	-NA-	-NA-	4.59	4.59	28.76	-NA-
Asia Rental	GBP	1,160.14	73,213.81	39.49	0	-NA-	-NA-	-NA-	0.21	0.21	7.68	-NA-
Asia ex Australia Non-Rental	GBP	1,417.09	100,101.92	53.99	0	-NA-	-NA-	-NA-	4.70	4.70	-NA-	-NA-
Asia ex Australia Rental	GBP	1,081.74	27,585.15	14.88	0	-NA-	-NA-	-NA-	2.66	2.66	-NA-	-NA-
Australia Non-Rental	GBP	1,367.98	12,078.37	6.51	0	-NA-	-NA-	-NA-	3.69	3.69	21.88	-NA-
Australia Rental	GBP	1,214.92	45,628.66	24.61	0	-NA-	-NA-	-NA-	2.02	2.02	9.98	-NA-
Hong Kong Non-Rental	GBP	1,845.86	52,708.09	28.43	0	-NA-	-NA-	-NA-	10.38	10.38	58.00	-NA-
Hong Kong Rental	GBP	1,057.29	7,996.77	4.31	0	-NA-	-NA-	-NA-	5.32	5.32	11.50	-NA-
Japan Non-Rental	GBP	1,066.22	40,783.63	22.00	0	-NA-	-NA-	-NA-	0.72	0.72	5.77	-NA-
Japan Rental	GBP	1,036.28	14,535.36	7.84	0	-NA-	-NA-	-NA-	5.83	5.83	0.10	-NA-
Europe Non-Rental	GBP	1,238.84	5,333.92	6.49	0	-NA-	-NA-	-NA-	1.53	1.53	10.50	-NA-
Europe Rental	GBP	1,044.46	76,904.19	93.51	0	-NA-	-NA-	-NA-	2.57	2.57	21.35	-NA-
UK Non-Rental	GBP	1,082.91	1,690.40	2.06	0	-NA-	-NA-	-NA-	7.21	7.21	18.18	-NA-
UK Rental	GBP	950.37	33,534.35	40.78	0	-NA-	-NA-	-NA-	3.57	3.57	30.20	-NA-
North America Non-Rental	GBP	1,091.09	17,788.14	10.46	0	-NA-	-NA-	-NA-	2.80	2.80	1.71	-NA-
North America Rental	GBP	960.77	152,323.05	89.54	0	-NA-	-NA-	-NA-	1.30	1.30	10.60	-NA-
United States Non-Rental	GBP	1,091.09	17,788.14	10.46	0	-NA-	-NA-	-NA-	2.80	2.80	1.71	-NA-
United States Rental	GBP	949.17	137,577.01	80.87	0	-NA-	-NA-	-NA-	1.26	1.26	12.07	-NA-

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Global Non-Rental	JPY	1,972.90	32,403,363.93	30.91	0	-NA-	-NA-	-NA-	6.39	6.39	24.58	-NA-
Global Rental	JPY	1,483.76	72,431,171.49	69.09	0	-NA-	-NA-	-NA-	0.96	0.96	7.51	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	2,050.13	26,865,896.92	60.51	0	-NA-	-NA-	-NA-	6.90	6.90	32.23	-NA-
Asia Rental	JPY	1,684.33	17,533,870.63	39.49	0	-NA-	-NA-	-NA-	2.42	2.42	10.58	-NA-
Asia ex Australia Non-Rental	JPY	2,057.38	23,973,264.53	53.99	0	-NA-	-NA-	-NA-	7.01	7.01	-NA-	-NA-
Asia ex Australia Rental	JPY	1,570.50	6,606,328.67	14.88	0	-NA-	-NA-	-NA-	0.52	0.52	-NA-	-NA-
Australia Non-Rental	JPY	1,986.08	2,892,632.39	6.51	0	-NA-	-NA-	-NA-	5.98	5.98	25.16	-NA-
Australia Rental	JPY	1,763.87	10,927,541.96	24.61	0	-NA-	-NA-	-NA-	4.27	4.27	12.95	-NA-
Hong Kong Non-Rental	JPY	2,679.89	12,622,985.10	28.43	0	-NA-	-NA-	-NA-	12.81	12.81	62.26	-NA-
Hong Kong Rental	JPY	1,535.01	1,915,133.69	4.31	0	-NA-	-NA-	-NA-	7.64	7.64	14.51	-NA-
Japan Non-Rental	JPY	1,547.97	9,767,213.35	22.00	0	-NA-	-NA-	-NA-	1.47	1.47	8.62	-NA-
Japan Rental	JPY	1,504.51	3,481,053.29	7.84	0	-NA-	-NA-	-NA-	3.76	3.76	2.59	-NA-
Europe Non-Rental	JPY	1,798.59	1,277,411.93	6.49	0	-NA-	-NA-	-NA-	0.64	0.64	8.09	-NA-
Europe Rental	JPY	1,516.38	18,417,673.99	93.51	0	-NA-	-NA-	-NA-	0.43	0.43	19.23	-NA-
UK Non-Rental	JPY	1,572.21	404,832.51	2.06	0	-NA-	-NA-	-NA-	5.17	5.17	15.97	-NA-
UK Rental	JPY	1,379.78	8,031,093.21	40.78	0	-NA-	-NA-	-NA-	1.44	1.44	28.32	-NA-
North America Non-Rental	JPY	1,584.09	4,260,055.09	10.46	0	-NA-	-NA-	-NA-	5.06	5.06	0.94	-NA-
North America Rental	JPY	1,394.88	36,479,626.87	89.54	0	-NA-	-NA-	-NA-	0.88	0.88	8.19	-NA-
United States Non-Rental	JPY	1,584.09	4,260,055.09	10.46	0	-NA-	-NA-	-NA-	5.06	5.06	0.94	-NA-
United States Rental	JPY	1,378.04	32,948,117.99	80.87	0	-NA-	-NA-	-NA-	0.92	0.92	9.69	-NA-

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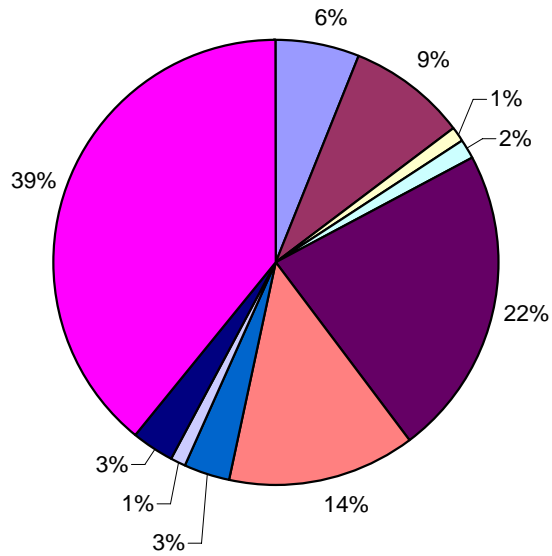
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Section 8
Sector Index Series

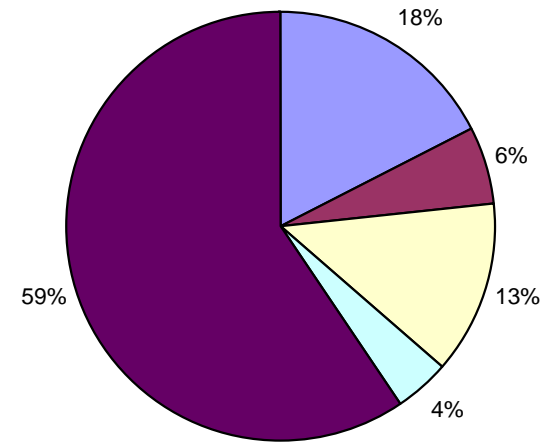
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Sector Breakdown - Global



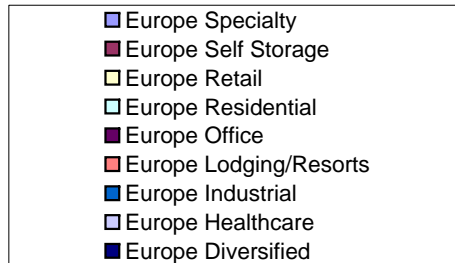
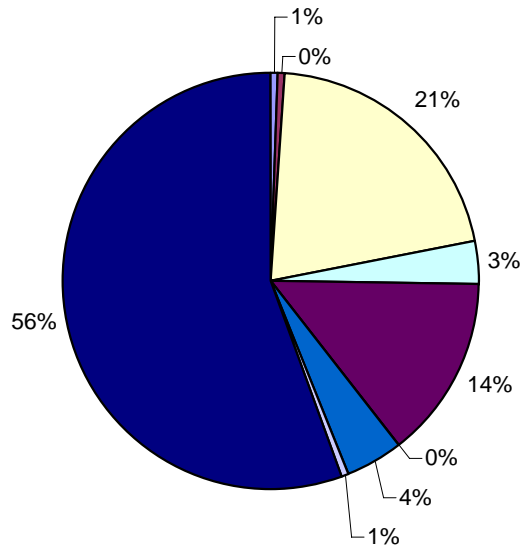
Sector Breakdown - Asia



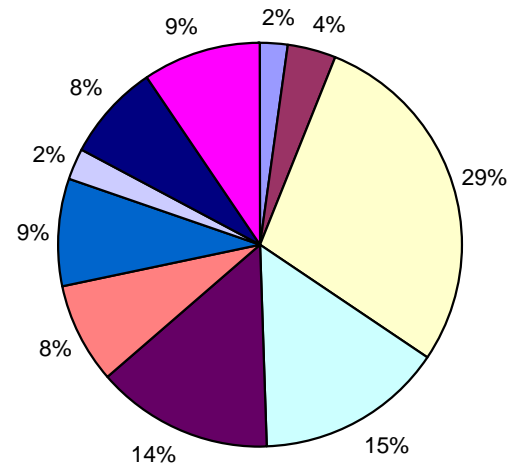
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Sector Breakdown - Europe



Sector Breakdown - North America



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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Global Industrial	EUR	1,219.89	37,638.19	5.99	3.94	-NA-	-NA-	-NA-	3.10	3.10	- 4.12	-NA-
Global Residential	EUR	1,206.78	55,342.63	8.80	3.27	-NA-	-NA-	-NA-	0.23	0.23	- 7.36	-NA-
Global Specialty	EUR	1,360.59	6,446.87	1.03	1.68	-NA-	-NA-	-NA-	7.41	7.41	- 2.26	-NA-
Global Self Storage	EUR	977.24	9,625.23	1.53	3.21	-NA-	-NA-	-NA-	0.47	0.47	- 24.50	-NA-
Global Retail	EUR	1,168.25	140,748.09	22.39	4.17	-NA-	-NA-	-NA-	0.97	0.97	- 4.80	-NA-
Global Office	EUR	1,221.13	85,811.87	13.65	3.31	-NA-	-NA-	-NA-	0.30	0.30	- 5.80	-NA-
Global Lodging/Resorts	EUR	1,107.87	20,653.15	3.29	4.53	-NA-	-NA-	-NA-	1.90	1.90	- 4.18	-NA-
Global Industrial/Office	EUR	846.89	6,075.70	0.97	5.92	-NA-	-NA-	-NA-	6.41	6.41	- 26.03	-NA-
Global Healthcare	EUR	1,138.27	19,859.89	3.16	5.5	-NA-	-NA-	-NA-	0.45	0.45	- 8.30	-NA-
Global Diversified	EUR	1,337.21	246,341.82	39.19	2.39	-NA-	-NA-	-NA-	1.83	1.83	- 2.54	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.22	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	1,280.10	46,620.76	17.56	4.89	-NA-	-NA-	-NA-	0.69	0.69	- 8.25	-NA-
Asia Residential	EUR	2,976.57	15,084.67	5.68	0.94	-NA-	-NA-	-NA-	8.71	8.71	- 58.57	-NA-
Asia Office	EUR	1,338.81	34,547.86	13.01	3.04	-NA-	-NA-	-NA-	0.80	0.80	- 11.46	-NA-
Asia Industrial	EUR	1,530.26	11,569.94	4.36	5	-NA-	-NA-	-NA-	1.54	1.54	- 6.24	-NA-
Asia Diversified	EUR	1,450.96	157,681.04	59.39	1.85	-NA-	-NA-	-NA-	4.02	4.02	- 20.46	-NA-
Asia ex Australia Diversified	EUR	1,442.83	130,604.18	49.19	2.22	-NA-	-NA-	-NA-	4.45	4.45	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,353.56	2,112.85	0.80	2.22	-NA-	-NA-	-NA-	2.85	2.85	-NA-	-NA-
Asia ex Australia Office	EUR	1,272.82	26,915.17	10.14	2.22	-NA-	-NA-	-NA-	0.10	0.10	-NA-	-NA-
Asia ex Australia Residential	EUR	2,954.61	15,084.67	5.68	2.22	-NA-	-NA-	-NA-	8.71	8.71	-NA-	-NA-
Asia ex Australia Retail	EUR	1,018.29	8,625.40	3.25	2.22	-NA-	-NA-	-NA-	8.02	8.02	-NA-	-NA-

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Europe Specialty	EUR	1,092.95	734.53	0.62	0.6	-NA-	-NA-	-NA-	15.73	15.73	-	25.98	-NA-		
Europe Self Storage	EUR	1,535.19	563.71	0.48	1.42	-NA-	-NA-	-NA-	-	8.45	-	8.45	-	36.73	-NA-
Europe Retail	EUR	1,290.47	24,509.82	20.76	2.98	-NA-	-NA-	-NA-	0.34	0.34	-	15.29	-NA-		
Europe Residential	EUR	774.23	3,901.47	3.30	2.81	-NA-	-NA-	-NA-	-	5.82	-	5.82	-	39.73	-NA-
Europe Office	EUR	1,170.73	16,732.05	14.17	3.06	-NA-	-NA-	-NA-	-	0.87	-	0.87	-	16.61	-NA-
Europe Lodging/Resorts	EUR	1,502.48	153.20	0.13	0	-NA-	-NA-	-NA-	-	1.44	-	1.44	-	0.70	-NA-
Europe Industrial	EUR	875.20	5,247.50	4.44	4.26	-NA-	-NA-	-NA-	-	3.87	-	3.87	-	35.46	-NA-
Europe Healthcare	EUR	1,046.12	761.97	0.65	3.25	-NA-	-NA-	-NA-	-	11.31	-	11.31	-	20.54	-NA-
Europe Diversified	EUR	1,183.43	65,479.14	55.45	3.18	-NA-	-NA-	-NA-	-	2.65	-	2.65	-	21.98	-NA-
Eurozone Retail	EUR	1,421.14	11,901.46	10.08	3.76	-NA-	-NA-	-NA-	0.15	0.15	-	5.67	-NA-		
Eurozone Residential	EUR	752.46	3,279.90	2.78	3.11	-NA-	-NA-	-NA-	-	6.85	-	6.85	-	40.30	-NA-
Eurozone Office	EUR	1,201.08	5,528.67	4.68	4.54	-NA-	-NA-	-NA-	-	0.83	-	0.83	-	12.86	-NA-
Eurozone Industrial	EUR	948.07	916.73	0.78	6.78	-NA-	-NA-	-NA-	-	5.33	-	5.33	-	16.98	-NA-
Eurozone Diversified	EUR	1,316.74	34,466.16	29.19	3.28	-NA-	-NA-	-NA-	-	1.54	-	1.54	-	14.04	-NA-
UK Specialty	EUR	1,092.95	734.53	0.62	0.6	-NA-	-NA-	-NA-	15.73	15.73	-	25.98	-NA-		
UK Self Storage	EUR	1,535.19	563.71	0.48	1.42	-NA-	-NA-	-NA-	-	8.45	-	8.45	-	36.73	-NA-
UK Retail	EUR	1,159.80	12,241.51	10.37	2.31	-NA-	-NA-	-NA-	0.59	0.59	-	24.90	-NA-		
UK Residential	EUR	852.24	621.57	0.53	1.25	-NA-	-NA-	-NA-	0.06	0.06	-	37.24	-NA-		
UK Lodging/Resorts	EUR	1,760.55	153.20	0.13	0	-NA-	-NA-	-NA-	-	1.44	-	1.44	-	6.38	-NA-
UK Industrial	EUR	852.00	4,330.77	3.67	3.72	-NA-	-NA-	-NA-	-	3.56	-	3.56	-	38.31	-NA-
UK Healthcare	EUR	1,046.12	761.97	0.65	3.25	-NA-	-NA-	-NA-	-	11.31	-	11.31	-	20.54	-NA-
UK Diversified	EUR	1,026.34	25,762.94	21.82	2.71	-NA-	-NA-	-NA-	-	5.63	-	5.63	-	31.99	-NA-
UK Office	EUR	1,133.88	5,408.04	4.58	1.6	-NA-	-NA-	-NA-	-	1.36	-	1.36	-	27.54	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return		Close Value Oct/07	Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr											
North America Specialty	EUR	1,413.21	5,712.34	2.34	1.81	-NA-	-NA-	-NA-	6.33	6.33	8.38	-NA-
North America Self Storage	EUR	957.78	9,061.52	3.71	3.32	-NA-	-NA-	-NA-	1.08	1.08	23.59	-NA-
North America Retail	EUR	1,061.87	69,617.50	28.50	4.11	-NA-	-NA-	-NA-	2.50	2.50	7.66	-NA-
North America Residential	EUR	1,057.30	36,356.49	14.88	4.28	-NA-	-NA-	-NA-	2.39	2.39	15.66	-NA-
North America Office	EUR	1,122.60	34,531.97	14.14	3.7	-NA-	-NA-	-NA-	0.35	0.35	14.76	-NA-
North America Lodging/Resort	EUR	1,095.47	19,802.05	8.11	4.63	-NA-	-NA-	-NA-	1.50	1.50	4.99	-NA-
North America Industrial	EUR	1,194.55	20,820.75	8.52	3.27	-NA-	-NA-	-NA-	5.95	5.95	3.20	-NA-
North America Industrial/Office	EUR	846.89	6,075.70	2.49	5.92	-NA-	-NA-	-NA-	6.41	6.41	26.03	-NA-
North America Healthcare	EUR	1,143.31	19,097.92	7.82	5.59	-NA-	-NA-	-NA-	0.98	0.98	7.72	-NA-
North America Diversified	EUR	1,149.85	23,181.63	9.49	3.8	-NA-	-NA-	-NA-	0.48	0.48	7.94	-NA-
United States Specialty	EUR	1,413.21	5,712.34	2.34	1.81	-NA-	-NA-	-NA-	6.33	6.33	8.38	-NA-
United States Self Storage	EUR	957.78	9,061.52	3.71	3.32	-NA-	-NA-	-NA-	1.08	1.08	23.59	-NA-
United States Retail	EUR	1,053.47	63,935.16	26.18	3.94	-NA-	-NA-	-NA-	2.60	2.60	8.85	-NA-
United States Residential	EUR	1,030.44	33,562.76	13.74	4.25	-NA-	-NA-	-NA-	2.31	2.31	17.18	-NA-
United States Office	EUR	1,124.07	28,989.29	11.87	3.93	-NA-	-NA-	-NA-	0.58	0.58	15.34	-NA-
United States Lodging/Resorts	EUR	1,068.41	19,174.37	7.85	4.47	-NA-	-NA-	-NA-	1.45	1.45	7.35	-NA-
United States Industrial	EUR	1,193.17	20,820.75	8.52	3.27	-NA-	-NA-	-NA-	5.95	5.95	3.20	-NA-
United States Industrial/Office	EUR	846.89	6,075.70	2.49	5.92	-NA-	-NA-	-NA-	6.41	6.41	26.03	-NA-
United States Healthcare	EUR	1,168.73	17,634.95	7.22	5.37	-NA-	-NA-	-NA-	1.14	1.14	9.36	-NA-
United States Diversified	EUR	1,106.56	18,117.59	7.42	3.25	-NA-	-NA-	-NA-	0.70	0.70	11.82	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Oct/07							
Global Industrial	USD	1,496.24	54,453.40	5.99	3.94	-NA-	-NA-	-NA-	4.89	4.89	5.19	-NA-
Global Residential	USD	1,480.17	80,067.46	8.80	3.27	-NA-	-NA-	-NA-	1.96	1.96	1.64	-NA-
Global Specialty	USD	1,668.83	9,327.07	1.03	1.68	-NA-	-NA-	-NA-	9.27	9.27	15.25	-NA-
Global Self Storage	USD	1,198.62	13,925.39	1.53	3.21	-NA-	-NA-	-NA-	2.21	2.21	17.16	-NA-
Global Retail	USD	1,433.00	203,628.60	22.39	4.17	-NA-	-NA-	-NA-	0.74	0.74	9.03	-NA-
Global Office	USD	1,497.76	124,149.12	13.65	3.31	-NA-	-NA-	-NA-	2.04	2.04	3.35	-NA-
Global Lodging/Resorts	USD	1,358.77	29,880.14	3.29	4.53	-NA-	-NA-	-NA-	3.66	3.66	9.32	-NA-
Global Industrial/Office	USD	1,038.61	8,790.08	0.97	5.92	-NA-	-NA-	-NA-	4.79	4.79	14.76	-NA-
Global Healthcare	USD	1,396.20	28,732.48	3.16	5.5	-NA-	-NA-	-NA-	2.19	2.19	0.61	-NA-
Global Diversified	USD	1,640.20	356,397.31	39.19	2.39	-NA-	-NA-	-NA-	3.59	3.59	12.51	-NA-
Asia Retail	USD	1,570.36	67,449.02	17.56	4.89	-NA-	-NA-	-NA-	2.44	2.44	18.78	-NA-
Asia Residential	USD	3,650.87	21,823.89	5.68	0.94	-NA-	-NA-	-NA-	10.59	10.59	73.98	-NA-
Asia Office	USD	1,642.19	49,982.43	13.01	3.04	-NA-	-NA-	-NA-	2.54	2.54	22.30	-NA-
Asia Industrial	USD	1,877.03	16,738.92	4.36	5	-NA-	-NA-	-NA-	3.30	3.30	16.57	-NA-
Asia Diversified	USD	1,779.72	228,126.51	59.39	1.85	-NA-	-NA-	-NA-	5.82	5.82	32.16	-NA-
Asia ex Australia Diversified	USD	1,769.75	188,952.81	49.19	2.22	-NA-	-NA-	-NA-	6.25	6.25	-NA-	-NA-
Asia ex Australia Industrial	USD	1,660.59	3,056.79	0.80	2.22	-NA-	-NA-	-NA-	1.17	1.17	-NA-	-NA-
Asia ex Australia Office	USD	1,561.24	38,939.78	10.14	2.22	-NA-	-NA-	-NA-	1.83	1.83	-NA-	-NA-
Asia ex Australia Residential	USD	3,623.94	21,823.89	5.68	2.22	-NA-	-NA-	-NA-	10.59	10.59	-NA-	-NA-
Asia ex Australia Retail	USD	1,249.04	12,478.88	3.25	2.22	-NA-	-NA-	-NA-	6.42	6.42	-NA-	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Oct/07	Free Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct/07										
Europe Specialty	USD	1,340.56	1,062.69	0.62	0.6	-NA-	-NA-	-NA-	17.74	17.74	- 18.31	-NA-
Europe Self Storage	USD	1,882.91	815.56	0.48	1.42	-NA-	-NA-	-NA-	- 6.86	- 6.86	- 29.60	-NA-
Europe Retail	USD	1,582.86	35,459.81	20.76	2.98	-NA-	-NA-	-NA-	2.07	2.07	- 4.13	-NA-
Europe Residential	USD	949.65	5,644.48	3.30	2.81	-NA-	-NA-	-NA-	- 4.19	- 4.19	- 32.45	-NA-
Europe Office	USD	1,435.88	24,207.24	14.17	3.06	-NA-	-NA-	-NA-	0.85	0.85	- 5.90	-NA-
Europe Lodging/Resorts	USD	1,842.84	221.64	0.13	0	-NA-	-NA-	-NA-	0.26	0.26	- 8.95	-NA-
Europe Industrial	USD	1,073.53	7,591.87	4.44	4.26	-NA-	-NA-	-NA-	- 2.21	- 2.21	- 27.21	-NA-
Europe Healthcare	USD	1,283.06	1,102.39	0.65	3.25	-NA-	-NA-	-NA-	- 9.77	- 9.77	- 10.09	-NA-
Europe Diversified	USD	1,451.61	94,732.56	55.45	3.18	-NA-	-NA-	-NA-	- 0.97	- 0.97	- 12.47	-NA-
Eurozone Retail	USD	1,743.15	17,218.55	10.08	3.76	-NA-	-NA-	-NA-	1.88	1.88	- 3.49	-NA-
Eurozone Residential	USD	922.94	4,745.23	2.78	3.11	-NA-	-NA-	-NA-	- 5.24	- 5.24	- 33.25	-NA-
Eurozone Office	USD	1,473.07	7,998.65	4.68	4.54	-NA-	-NA-	-NA-	0.89	0.89	- 4.40	-NA-
Eurozone Industrial	USD	1,162.85	1,326.29	0.78	6.78	-NA-	-NA-	-NA-	- 3.69	- 3.69	- 2.59	-NA-
Eurozone Diversified	USD	1,615.11	49,864.24	29.19	3.28	-NA-	-NA-	-NA-	0.17	0.17	- 3.54	-NA-
UK Specialty	USD	1,340.56	1,062.69	0.62	0.6	-NA-	-NA-	-NA-	17.74	17.74	- 18.31	-NA-
UK Self Storage	USD	1,882.91	815.56	0.48	1.42	-NA-	-NA-	-NA-	- 6.86	- 6.86	- 30.58	-NA-
UK Retail	USD	1,422.58	17,710.52	10.37	2.31	-NA-	-NA-	-NA-	2.33	2.33	- 15.95	-NA-
UK Residential	USD	1,045.39	899.26	0.53	1.25	-NA-	-NA-	-NA-	1.79	1.79	- 31.14	-NA-
UK Lodging/Resorts	USD	2,159.37	221.64	0.13	0	-NA-	-NA-	-NA-	0.26	0.26	- 16.71	-NA-
UK Industrial	USD	1,045.07	6,265.58	3.67	3.72	-NA-	-NA-	-NA-	- 1.89	- 1.89	- 30.53	-NA-
UK Healthcare	USD	1,283.06	1,102.39	0.65	3.25	-NA-	-NA-	-NA-	- 9.77	- 9.77	- 12.82	-NA-
UK Diversified	USD	1,258.97	37,272.77	21.82	2.71	-NA-	-NA-	-NA-	- 4.00	- 4.00	- 25.38	-NA-
UK Office	USD	1,354.18	7,824.13	4.58	1.6	-NA-	-NA-	-NA-	0.16	0.16	- 21.39	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
North America Specialty	USD	1,733.38	8,264.38	2.34	1.81	-NA-	-NA-	-NA-	8.17	8.17	18.91	-NA-
North America Self Storage	USD	1,174.76	13,109.84	3.71	3.32	-NA-	-NA-	-NA-	2.83	2.83	16.17	-NA-
North America Retail	USD	1,302.45	100,719.76	28.50	4.11	-NA-	-NA-	-NA-	0.81	0.81	1.32	-NA-
North America Residential	USD	1,296.82	52,599.09	14.88	4.28	-NA-	-NA-	-NA-	0.70	0.70	7.47	-NA-
North America Office	USD	1,376.87	49,959.45	14.14	3.7	-NA-	-NA-	-NA-	2.08	2.08	6.48	-NA-
North America Lodging/Resort	USD	1,343.56	28,648.80	8.11	4.63	-NA-	-NA-	-NA-	3.26	3.26	4.24	-NA-
North America Industrial	USD	1,465.08	30,122.61	8.52	3.27	-NA-	-NA-	-NA-	7.78	7.78	13.22	-NA-
North America Industrial/Office	USD	1,038.61	8,790.08	2.49	5.92	-NA-	-NA-	-NA-	4.79	4.79	18.85	-NA-
North America Healthcare	USD	1,402.38	27,630.09	7.82	5.59	-NA-	-NA-	-NA-	2.73	2.73	1.24	-NA-
North America Diversified	USD	1,410.30	33,538.24	9.49	3.8	-NA-	-NA-	-NA-	2.22	2.22	1.01	-NA-
United States Specialty	USD	1,733.38	8,264.38	2.34	1.81	-NA-	-NA-	-NA-	8.17	8.17	22.59	-NA-
United States Self Storage	USD	1,174.76	13,109.84	3.71	3.32	-NA-	-NA-	-NA-	2.83	2.83	16.17	-NA-
United States Retail	USD	1,292.16	92,498.79	26.18	3.94	-NA-	-NA-	-NA-	0.92	0.92	4.08	-NA-
United States Residential	USD	1,263.88	48,557.24	13.74	4.25	-NA-	-NA-	-NA-	0.62	0.62	5.68	-NA-
United States Office	USD	1,378.65	41,940.52	11.87	3.93	-NA-	-NA-	-NA-	2.32	2.32	7.11	-NA-
United States Lodging/Resorts	USD	1,310.37	27,740.70	7.85	4.47	-NA-	-NA-	-NA-	3.20	3.20	5.66	-NA-
United States Industrial	USD	1,463.40	30,122.61	8.52	3.27	-NA-	-NA-	-NA-	7.78	7.78	17.28	-NA-
United States Industrial/Office	USD	1,038.61	8,790.08	2.49	5.92	-NA-	-NA-	-NA-	4.79	4.79	14.76	-NA-
United States Healthcare	USD	1,433.59	25,513.53	7.22	5.37	-NA-	-NA-	-NA-	2.89	2.89	0.56	-NA-
United States Diversified	USD	1,357.20	26,211.79	7.42	3.25	-NA-	-NA-	-NA-	2.44	2.44	3.25	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Oct/07							
Global Specialty	GBP	1,294.67	4,489.86	5.99	1.68	-NA-	-NA-	-NA-	7.16	7.16	5.70	-NA-
Global Self Storage	GBP	929.88	6,703.41	8.80	3.21	-NA-	-NA-	-NA-	0.24	0.24	21.96	-NA-
Global Retail	GBP	1,111.71	98,022.73	1.03	4.17	-NA-	-NA-	-NA-	1.20	1.20	1.59	-NA-
Global Office	GBP	1,161.95	59,762.90	1.53	3.31	-NA-	-NA-	-NA-	0.07	0.07	2.63	-NA-
Global Lodging/Resorts	GBP	1,054.12	14,383.70	22.39	4.53	-NA-	-NA-	-NA-	1.66	1.66	0.95	-NA-
Global Industrial/Office	GBP	805.75	4,231.37	13.65	5.92	-NA-	-NA-	-NA-	6.62	6.62	23.54	-NA-
Global Healthcare	GBP	1,083.17	13,831.24	3.29	5.5	-NA-	-NA-	-NA-	0.22	0.22	5.21	-NA-
Global Diversified	GBP	1,272.45	171,562.54	0.97	2.39	-NA-	-NA-	-NA-	1.60	1.60	6.00	-NA-
Global Industrial	GBP	1,160.77	26,212.78	3.16	3.94	-NA-	-NA-	-NA-	2.87	2.87	0.90	-NA-
Global Residential	GBP	1,148.31	38,542.87	39.19	3.27	-NA-	-NA-	-NA-	-	-	4.24	-NA-
Asia Retail	GBP	1,218.27	32,468.61	17.56	4.89	-NA-	-NA-	-NA-	0.46	0.46	11.90	-NA-
Asia Residential	GBP	2,832.32	10,505.58	5.68	0.94	-NA-	-NA-	-NA-	8.46	8.46	63.91	-NA-
Asia Office	GBP	1,274.00	24,060.54	13.01	3.04	-NA-	-NA-	-NA-	0.57	0.57	15.22	-NA-
Asia Industrial	GBP	1,456.19	8,057.78	4.36	5	-NA-	-NA-	-NA-	1.31	1.31	9.82	-NA-
Asia Diversified	GBP	1,380.70	109,815.54	59.39	1.85	-NA-	-NA-	-NA-	3.79	3.79	24.52	-NA-
Asia ex Australia Diversified	GBP	1,372.96	90,958.10	49.19	2.22	-NA-	-NA-	-NA-	4.21	4.21	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,288.28	1,471.48	0.80	2.22	-NA-	-NA-	-NA-	3.07	3.07	-NA-	-NA-
Asia ex Australia Office	GBP	1,211.20	18,744.83	10.14	2.22	-NA-	-NA-	-NA-	0.13	0.13	-NA-	-NA-
Asia ex Australia Residential	GBP	2,811.43	10,505.58	5.68	2.22	-NA-	-NA-	-NA-	8.46	8.46	-NA-	-NA-
Asia ex Australia Retail	GBP	969.00	6,007.08	3.25	2.22	-NA-	-NA-	-NA-	8.23	8.23	-NA-	-NA-

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Index Description	Curr	Close Value Oct/07										
Europe Specialty	GBP	1,040.00	511.56	0.62	0.6	-NA-	-NA-	-NA-	15.47	15.47	- 23.48	-NA-
Europe Self Storage	GBP	1,460.75	392.59	0.48	1.42	-NA-	-NA-	-NA-	- 8.65	- 8.65	- 34.60	-NA-
Europe Retail	GBP	1,227.97	17,069.65	20.76	2.98	-NA-	-NA-	-NA-	0.11	0.11	- 12.43	-NA-
Europe Residential	GBP	736.73	2,717.14	3.30	2.81	-NA-	-NA-	-NA-	- 6.03	- 6.03	- 37.70	-NA-
Europe Office	GBP	1,113.95	11,652.88	14.17	3.06	-NA-	-NA-	-NA-	- 1.09	- 1.09	- 13.80	-NA-
Europe Lodging/Resorts	GBP	1,429.66	106.69	0.13	0	-NA-	-NA-	-NA-	- 1.67	- 1.67	2.65	-NA-
Europe Industrial	GBP	832.84	3,654.57	4.44	4.26	-NA-	-NA-	-NA-	- 4.09	- 4.09	- 33.29	-NA-
Europe Healthcare	GBP	995.39	530.67	0.65	3.25	-NA-	-NA-	-NA-	- 11.51	- 11.51	- 17.87	-NA-
Europe Diversified	GBP	1,126.15	45,602.36	55.45	3.18	-NA-	-NA-	-NA-	- 2.87	- 2.87	- 19.36	-NA-
Eurozone Retail	GBP	1,352.32	8,288.67	10.08	3.76	-NA-	-NA-	-NA-	- 0.08	- 0.08	- 2.49	-NA-
Eurozone Residential	GBP	716.01	2,284.26	2.78	3.11	-NA-	-NA-	-NA-	- 7.07	- 7.07	- 38.29	-NA-
Eurozone Office	GBP	1,142.80	3,850.39	4.68	4.54	-NA-	-NA-	-NA-	- 1.06	- 1.06	- 9.93	-NA-
Eurozone Industrial	GBP	902.13	638.45	0.78	6.78	-NA-	-NA-	-NA-	- 5.54	- 5.54	- 14.18	-NA-
Eurozone Diversified	GBP	1,252.99	24,003.65	29.19	3.28	-NA-	-NA-	-NA-	- 1.76	- 1.76	- 11.14	-NA-
UK Specialty	GBP	1,040.00	511.56	0.62	0.6	-NA-	-NA-	-NA-	15.47	15.47	- 23.48	-NA-
UK Self Storage	GBP	1,460.75	392.59	0.48	1.42	-NA-	-NA-	-NA-	- 8.65	- 8.65	- 34.60	-NA-
UK Retail	GBP	1,103.63	8,525.49	10.37	2.31	-NA-	-NA-	-NA-	0.36	0.36	- 22.37	-NA-
UK Residential	GBP	811.00	432.88	0.53	1.25	-NA-	-NA-	-NA-	- 0.17	- 0.17	- 35.13	-NA-
UK Lodging/Resorts	GBP	1,675.23	106.69	0.13	0	-NA-	-NA-	-NA-	- 1.67	- 1.67	9.96	-NA-
UK Industrial	GBP	810.76	3,016.13	3.67	3.72	-NA-	-NA-	-NA-	- 3.78	- 3.78	- 36.23	-NA-
UK Healthcare	GBP	995.39	530.67	0.65	3.25	-NA-	-NA-	-NA-	- 11.51	- 11.51	- 17.87	-NA-
UK Diversified	GBP	976.70	17,942.37	21.82	2.71	-NA-	-NA-	-NA-	- 5.84	- 5.84	- 29.70	-NA-
UK Office	GBP	1,078.92	3,766.38	4.58	1.6	-NA-	-NA-	-NA-	- 1.58	- 1.58	- 25.10	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
North America Specialty	GBP	1,344.75	3,978.31	2.34	1.81	-NA-	-NA-	-NA-	6.09	6.09	12.02	-NA-
North America Self Storage	GBP	911.37	6,310.81	3.71	3.32	-NA-	-NA-	-NA-	0.85	0.85	21.02	-NA-
North America Retail	GBP	1,010.43	48,484.48	28.50	4.11	-NA-	-NA-	-NA-	2.72	2.72	4.55	-NA-
North America Residential	GBP	1,006.07	25,320.15	14.88	4.28	-NA-	-NA-	-NA-	2.61	2.61	12.82	-NA-
North America Office	GBP	1,068.17	24,049.48	14.14	3.7	-NA-	-NA-	-NA-	0.12	0.12	11.89	-NA-
North America Lodging/Resort	GBP	1,042.33	13,790.96	8.11	4.63	-NA-	-NA-	-NA-	1.27	1.27	1.79	-NA-
North America Industrial	GBP	1,136.60	14,500.42	8.52	3.27	-NA-	-NA-	-NA-	5.70	5.70	6.67	-NA-
North America Industrial/Office	GBP	805.75	4,231.37	2.49	5.92	-NA-	-NA-	-NA-	6.62	6.62	23.54	-NA-
North America Healthcare	GBP	1,087.96	13,300.57	7.82	5.59	-NA-	-NA-	-NA-	0.75	0.75	4.62	-NA-
North America Diversified	GBP	1,094.10	16,144.64	9.49	3.8	-NA-	-NA-	-NA-	0.25	0.25	4.84	-NA-
United States Specialty	GBP	1,344.75	3,978.31	2.34	1.81	-NA-	-NA-	-NA-	6.09	6.09	12.02	-NA-
United States Self Storage	GBP	911.37	6,310.81	3.71	3.32	-NA-	-NA-	-NA-	0.85	0.85	21.02	-NA-
United States Retail	GBP	1,002.45	44,527.07	26.18	3.94	-NA-	-NA-	-NA-	2.83	2.83	5.78	-NA-
United States Residential	GBP	980.51	23,374.48	13.74	4.25	-NA-	-NA-	-NA-	2.54	2.54	14.39	-NA-
United States Office	GBP	1,069.55	20,189.33	11.87	3.93	-NA-	-NA-	-NA-	0.35	0.35	12.49	-NA-
United States Lodging/Resorts	GBP	1,016.58	13,353.82	7.85	4.47	-NA-	-NA-	-NA-	1.21	1.21	4.23	-NA-
United States Industrial	GBP	1,135.30	14,500.42	8.52	3.27	-NA-	-NA-	-NA-	5.70	5.70	6.67	-NA-
United States Industrial/Office	GBP	805.75	4,231.37	2.49	5.92	-NA-	-NA-	-NA-	6.62	6.62	23.54	-NA-
United States Healthcare	GBP	1,112.17	12,281.70	7.22	5.37	-NA-	-NA-	-NA-	0.91	0.91	6.31	-NA-
United States Diversified	GBP	1,052.91	12,617.83	7.42	3.25	-NA-	-NA-	-NA-	0.47	0.47	8.85	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Volty (%)
			Ccy (m)	(%) Weight	Oct/07							
Global Specialty	JPY	1,879.65	1,075,270.98	5.99	1.68	-NA-	-NA-	-NA-	9.52	9.52	8.55	-NA-
Global Self Storage	JPY	1,350.04	1,605,388.79	8.80	3.21	-NA-	-NA-	-NA-	2.45	2.45	19.85	-NA-
Global Retail	JPY	1,614.02	23,475,322.74	1.03	4.17	-NA-	-NA-	-NA-	0.98	0.98	1.06	-NA-
Global Office	JPY	1,686.96	14,312,531.23	1.53	3.31	-NA-	-NA-	-NA-	2.28	2.28	0.00	-NA-
Global Lodging/Resorts	JPY	1,530.41	3,444,732.29	22.39	4.53	-NA-	-NA-	-NA-	3.90	3.90	1.72	-NA-
Global Industrial/Office	JPY	1,169.81	1,013,364.07	13.65	5.92	-NA-	-NA-	-NA-	4.57	4.57	21.48	-NA-
Global Healthcare	JPY	1,572.58	3,312,423.57	3.29	5.5	-NA-	-NA-	-NA-	2.43	2.43	2.66	-NA-
Global Diversified	JPY	1,847.39	41,087,263.74	0.97	2.39	-NA-	-NA-	-NA-	3.83	3.83	8.85	-NA-
Global Industrial	JPY	1,685.25	6,277,660.78	3.16	3.94	-NA-	-NA-	-NA-	5.13	5.13	1.77	-NA-
Global Residential	JPY	1,667.16	9,230,577.25	39.19	3.27	-NA-	-NA-	-NA-	2.20	2.20	1.66	-NA-
Asia Retail	JPY	1,768.73	7,775,860.51	17.56	4.89	-NA-	-NA-	-NA-	2.68	2.68	14.92	-NA-
Asia Residential	JPY	4,112.07	2,515,966.76	5.68	0.94	-NA-	-NA-	-NA-	10.85	10.85	68.33	-NA-
Asia Office	JPY	1,849.64	5,762,224.67	13.01	3.04	-NA-	-NA-	-NA-	2.78	2.78	18.32	-NA-
Asia Industrial	JPY	2,114.15	1,929,746.51	4.36	5	-NA-	-NA-	-NA-	3.54	3.54	12.78	-NA-
Asia Diversified	JPY	2,004.55	26,299,564.70	59.39	1.85	-NA-	-NA-	-NA-	6.07	6.07	27.87	-NA-
Asia ex Australia Diversified	JPY	1,993.31	21,783,424.44	49.19	2.22	-NA-	-NA-	-NA-	6.50	6.50	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,870.37	352,402.15	0.80	2.22	-NA-	-NA-	-NA-	0.94	0.94	-NA-	-NA-
Asia ex Australia Office	JPY	1,758.47	4,489,172.16	10.14	2.22	-NA-	-NA-	-NA-	2.07	2.07	-NA-	-NA-
Asia ex Australia Residential	JPY	4,081.73	2,515,966.76	5.68	2.22	-NA-	-NA-	-NA-	10.85	10.85	-NA-	-NA-
Asia ex Australia Retail	JPY	1,406.83	1,438,627.69	3.25	2.22	-NA-	-NA-	-NA-	6.21	6.21	-NA-	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD		
			Ccy (m)	(%) Weight	Oct/07								
Europe Specialty	JPY	1,509.91	122,511.94	0.62	0.6	-NA-	-NA-	-NA-	18.02	18.02	- 21.42	-NA-	
Europe Self Storage	JPY	2,120.76	94,021.41	0.48	1.42	-NA-	-NA-	-NA-	- 6.64	- 6.64	- 32.83	-NA-	
Europe Retail	JPY	1,782.81	4,087,984.75	20.76	2.98	-NA-	-NA-	-NA-	2.31	2.31	- 10.07	-NA-	
Europe Residential	JPY	1,069.62	650,724.14	3.30	2.81	-NA-	-NA-	-NA-	- 3.96	- 3.96	- 36.02	-NA-	
Europe Office	JPY	1,617.27	2,790,731.81	14.17	3.06	-NA-	-NA-	-NA-	1.08	1.08	- 11.48	-NA-	
Europe Lodging/Resorts	JPY	2,075.63	25,551.43	0.13	0	-NA-	-NA-	-NA-	0.50	0.50	5.41	-NA-	
Europe Industrial	JPY	1,209.14	875,228.61	4.44	4.26	-NA-	-NA-	-NA-	- 1.98	- 1.98	- 31.49	-NA-	
Europe Healthcare	JPY	1,445.15	127,088.89	0.65	3.25	-NA-	-NA-	-NA-	- 9.56	- 9.56	- 15.65	-NA-	
Europe Diversified	JPY	1,634.99	10,921,242.94	55.45	3.18	-NA-	-NA-	-NA-	- 0.73	- 0.73	- 17.18	-NA-	
Eurozone Retail	JPY	1,963.35	1,985,040.58	10.08	3.76	-NA-	-NA-	-NA-	2.12	2.12	0.13	-NA-	
Eurozone Residential	JPY	1,039.53	547,053.40	2.78	3.11	-NA-	-NA-	-NA-	- 5.02	- 5.02	- 36.62	-NA-	
Eurozone Office	JPY	1,659.15	922,124.44	4.68	4.54	-NA-	-NA-	-NA-	1.12	1.12	- 7.50	-NA-	
Eurozone Industrial	JPY	1,309.75	152,901.03	0.78	6.78	-NA-	-NA-	-NA-	- 3.46	- 3.46	- 11.87	-NA-	
Eurozone Diversified	JPY	1,819.14	5,748,598.97	29.19	3.28	-NA-	-NA-	-NA-	0.40	0.40	- 8.74	-NA-	
UK Specialty	JPY	1,509.91	122,511.94	0.62	0.6	-NA-	-NA-	-NA-	18.02	18.02	- 21.42	-NA-	
UK Self Storage	JPY	2,120.76	94,021.41	0.48	1.42	-NA-	-NA-	-NA-	- 6.64	- 6.64	- 32.83	-NA-	
UK Retail	JPY	1,602.29	2,041,757.87	10.37	2.31	-NA-	-NA-	-NA-	2.57	2.57	- 20.28	-NA-	
UK Residential	JPY	1,177.44	103,670.74	0.53	1.25	-NA-	-NA-	-NA-	2.03	2.03	- 33.38	-NA-	
UK Lodging/Resorts	JPY	2,432.15	25,551.43	0.13	0	-NA-	-NA-	-NA-	0.50	0.50	12.92	-NA-	
UK Industrial	JPY	1,177.09	722,327.58	3.67	3.72	-NA-	-NA-	-NA-	- 1.66	- 1.66	- 34.51	-NA-	
UK Healthcare	JPY	1,445.15	127,088.89	0.65	3.25	-NA-	-NA-	-NA-	- 9.56	- 9.56	- 15.65	-NA-	
UK Diversified	JPY	1,418.01	4,296,991.56	21.82	2.71	-NA-	-NA-	-NA-	- 3.77	- 3.77	- 27.81	-NA-	
UK Office	JPY	1,566.42	902,004.30	4.58	1.6	-NA-	-NA-	-NA-	0.59	0.59	- 23.08	-NA-	

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Volty (%)	
			Ccy (m)	(%) Weight	Oct/07								
North America Specialty	JPY	1,952.35	952,759.03	2.34	1.81	-NA-	-NA-	-NA-	8.43	8.43	15.04	-NA-	
North America Self Storage	JPY	1,323.16	1,511,367.38	3.71	3.32	-NA-	-NA-	-NA-	3.07	3.07	18.89	-NA-	
North America Retail	JPY	1,466.98	11,611,477.47	28.50	4.11	-NA-	-NA-	-NA-	0.58	0.58	1.98	-NA-	
North America Residential	JPY	1,460.65	6,063,886.35	14.88	4.28	-NA-	-NA-	-NA-	0.46	0.46	10.48	-NA-	
North America Office	JPY	1,550.81	5,759,574.75	14.14	3.7	-NA-	-NA-	-NA-	2.32	2.32	9.52	-NA-	
North America Lodging/Resort	JPY	1,513.29	3,302,776.46	8.11	4.63	-NA-	-NA-	-NA-	3.50	3.50	0.86	-NA-	
North America Industrial	JPY	1,650.16	3,472,685.66	8.52	3.27	-NA-	-NA-	-NA-	8.03	8.03	9.54	-NA-	
North America Industrial/Office	JPY	1,169.81	1,013,364.07	2.49	5.92	-NA-	-NA-	-NA-	4.57	4.57	21.48	-NA-	
North America Healthcare	JPY	1,579.54	3,185,334.69	7.82	5.59	-NA-	-NA-	-NA-	2.97	2.97	2.05	-NA-	
North America Diversified	JPY	1,588.46	3,866,456.10	9.49	3.8	-NA-	-NA-	-NA-	2.46	2.46	2.27	-NA-	
United States Specialty	JPY	1,952.35	952,759.03	2.34	1.81	-NA-	-NA-	-NA-	8.43	8.43	15.04	-NA-	
United States Self Storage	JPY	1,323.16	1,511,367.38	3.71	3.32	-NA-	-NA-	-NA-	3.07	3.07	18.89	-NA-	
United States Retail	JPY	1,455.39	10,663,722.62	26.18	3.94	-NA-	-NA-	-NA-	0.69	0.69	3.24	-NA-	
United States Residential	JPY	1,423.54	5,597,921.15	13.74	4.25	-NA-	-NA-	-NA-	0.39	0.39	12.09	-NA-	
United States Office	JPY	1,552.81	4,835,113.34	11.87	3.93	-NA-	-NA-	-NA-	2.56	2.56	10.13	-NA-	
United States Lodging/Resorts	JPY	1,475.90	3,198,086.90	7.85	4.47	-NA-	-NA-	-NA-	3.44	3.44	1.65	-NA-	
United States Industrial	JPY	1,648.26	3,472,685.66	8.52	3.27	-NA-	-NA-	-NA-	8.03	8.03	9.54	-NA-	
United States Industrial/Office	JPY	1,169.81	1,013,364.07	2.49	5.92	-NA-	-NA-	-NA-	4.57	4.57	21.48	-NA-	
United States Healthcare	JPY	1,614.69	2,941,326.94	7.22	5.37	-NA-	-NA-	-NA-	3.13	3.13	3.79	-NA-	
United States Diversified	JPY	1,528.65	3,021,825.99	7.42	3.25	-NA-	-NA-	-NA-	2.68	2.68	6.40	-NA-	

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Global Specialty	EUR	1,306.42	6,446.87	1.03	0	-NA-	-NA-	-NA-	7.38	7.38	0.86	-NA-
Global Self Storage	EUR	924.61	9,625.23	1.53	0	-NA-	-NA-	-NA-	0.26	0.26	26.31	-NA-
Global Retail	EUR	1,083.22	140,748.09	22.39	0	-NA-	-NA-	-NA-	1.14	1.14	7.86	-NA-
Global Residential	EUR	1,137.13	55,342.63	8.80	0	-NA-	-NA-	-NA-	0.10	0.10	9.55	-NA-
Global Office	EUR	1,149.35	85,811.87	13.65	0	-NA-	-NA-	-NA-	0.14	0.14	8.18	-NA-
Global Lodging/Resorts	EUR	1,029.63	20,653.15	3.29	0	-NA-	-NA-	-NA-	1.54	1.54	7.39	-NA-
Global Industrial/Office	EUR	776.54	6,075.70	0.97	0	-NA-	-NA-	-NA-	6.41	6.41	28.76	-NA-
Global Industrial	EUR	1,135.40	37,638.19	5.99	0	-NA-	-NA-	-NA-	2.83	2.83	7.17	-NA-
Global Healthcare	EUR	1,021.80	19,859.89	3.16	0	-NA-	-NA-	-NA-	0.03	0.03	12.40	-NA-
Global Diversified	EUR	1,278.81	246,341.82	39.19	0	-NA-	-NA-	-NA-	1.53	1.53	0.53	-NA-
Asia Retail	EUR	1,163.86	46,620.76	20.19	0	-NA-	-NA-	-NA-	0.69	0.69	4.06	-NA-
Asia Residential	EUR	2,884.82	15,084.67	6.53	0	-NA-	-NA-	-NA-	8.65	8.65	56.46	-NA-
Asia Industrial	EUR	1,390.63	11,569.94	5.01	0	-NA-	-NA-	-NA-	1.29	1.29	1.98	-NA-
Asia Diversified	EUR	1,400.26	157,681.04	68.27	0	-NA-	-NA-	-NA-	3.87	3.87	18.85	-NA-
Asia ex Australia Diversified	EUR	1,411.54	130,604.18	56.55	0	-NA-	-NA-	-NA-	4.33	4.33	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,219.13	2,112.85	0.91	0	-NA-	-NA-	-NA-	4.19	4.19	-NA-	-NA-
Asia ex Australia Office	EUR	1,217.54	26,915.17	11.65	0	-NA-	-NA-	-NA-	0.00	0.00	-NA-	-NA-
Asia ex Australia Residential	EUR	2,865.59	15,084.67	6.53	0	-NA-	-NA-	-NA-	8.65	8.65	-NA-	-NA-
Asia ex Australia Retail	EUR	964.80	8,625.40	3.73	0	-NA-	-NA-	-NA-	8.02	8.02	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths		
Index Description	Curr	Close Value Oct/07	Float Mkt Cap Ccy (m) Oct/07	Float Mkt Cap (%) Weight Oct/07	Yld (%) Oct/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)		
Europe Specialty	EUR	1,080.68	734.53	0.62	0	-NA-	-NA-	-NA-	15.49	15.49	-	26.38	-NA-		
Europe Self Storage	EUR	1,498.73	563.71	0.48	0	-NA-	-NA-	-NA-	-	8.45	-	8.45	-	37.36	-NA-
Europe Retail	EUR	1,219.00	24,509.82	20.76	0	-NA-	-NA-	-NA-	0.29	0.29	-	17.46	-NA-		
Europe Residential	EUR	749.98	3,901.47	3.30	0	-NA-	-NA-	-NA-	-	5.82	-	5.82	-	40.36	-NA-
Europe Office	EUR	1,111.66	16,732.05	14.17	0	-NA-	-NA-	-NA-	-	0.98	-	0.98	-	18.56	-NA-
Europe Lodging/Resorts	EUR	1,502.48	153.20	0.13	0	-NA-	-NA-	-NA-	-	1.44	-	1.44	-	0.70	-NA-
Europe Industrial	EUR	824.91	5,247.50	4.44	0	-NA-	-NA-	-NA-	-	4.08	-	4.08	-	37.48	-NA-
Europe Healthcare	EUR	983.08	761.97	0.65	0	-NA-	-NA-	-NA-	-	11.31	-	11.31	-	22.99	-NA-
Europe Diversified	EUR	1,126.56	65,479.14	55.45	0	-NA-	-NA-	-NA-	-	3.18	-	3.18	-	24.05	-NA-
Eurozone Retail	EUR	1,328.48	11,901.46	10.08	0	-NA-	-NA-	-NA-	0.06	0.06	-	8.20	-NA-		
Eurozone Residential	EUR	730.40	3,279.90	2.78	0	-NA-	-NA-	-NA-	-	6.85	-	6.85	-	40.94	-NA-
Eurozone Office	EUR	1,116.64	5,528.67	4.68	0	-NA-	-NA-	-NA-	-	0.97	-	0.97	-	15.77	-NA-
Eurozone Industrial	EUR	836.46	916.73	0.78	0	-NA-	-NA-	-NA-	-	6.47	-	6.47	-	21.67	-NA-
Eurozone Diversified	EUR	1,253.35	34,466.16	29.19	0	-NA-	-NA-	-NA-	-	2.33	-	2.33	-	16.32	-NA-
UK Specialty	EUR	1,080.68	734.53	0.62	0	-NA-	-NA-	-NA-	15.49	15.49	-	26.38	-NA-		
UK Self Storage	EUR	1,498.73	563.71	0.48	0	-NA-	-NA-	-NA-	-	8.45	-	8.45	-	37.36	-NA-
UK Retail	EUR	1,111.05	12,241.51	10.37	0	-NA-	-NA-	-NA-	0.59	0.59	-	26.61	-NA-		
UK Office	EUR	1,104.07	5,408.04	4.58	0	-NA-	-NA-	-NA-	-	1.55	-	1.55	-	28.35	-NA-
UK Office	EUR	1,104.07	5,408.04	4.58	0	-NA-	-NA-	-NA-	-	1.55	-	1.55	-	28.35	-NA-
UK Lodging/Resorts	EUR	1,760.55	153.20	0.13	0	-NA-	-NA-	-NA-	-	1.44	-	1.44	-	6.38	-NA-
UK Industrial	EUR	808.37	4,330.77	3.67	0	-NA-	-NA-	-NA-	-	3.56	-	3.56	-	39.93	-NA-
UK Healthcare	EUR	983.08	761.97	0.65	0	-NA-	-NA-	-NA-	-	11.31	-	11.31	-	22.99	-NA-
UK Diversified	EUR	979.83	25,762.94	21.82	0	-NA-	-NA-	-NA-	-	5.91	-	5.91	-	33.64	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
North America Specialty	EUR	1,350.23	5,712.34	2.34	0	-NA-	-NA-	-NA-	6.33	6.33	6.76	-NA-
North America Self Storage	EUR	904.65	9,061.52	3.71	0	-NA-	-NA-	-NA-	0.85	0.85	25.50	-NA-
North America Retail	EUR	987.90	69,617.50	28.50	0	-NA-	-NA-	-NA-	2.82	2.82	10.49	-NA-
North America Residential	EUR	990.53	36,356.49	14.88	0	-NA-	-NA-	-NA-	2.56	2.56	17.94	-NA-
North America Office	EUR	1,051.92	34,531.97	14.14	0	-NA-	-NA-	-NA-	0.09	0.09	17.12	-NA-
North America Lodging/Resort	EUR	1,017.09	19,802.05	8.11	0	-NA-	-NA-	-NA-	1.13	1.13	8.21	-NA-
North America Industrial	EUR	1,120.99	20,820.75	8.52	0	-NA-	-NA-	-NA-	5.64	5.64	0.44	-NA-
North America Industrial/Office	EUR	776.54	6,075.70	2.49	0	-NA-	-NA-	-NA-	6.41	6.41	28.76	-NA-
North America Healthcare	EUR	1,024.18	19,097.92	7.82	0	-NA-	-NA-	-NA-	0.55	0.55	11.91	-NA-
North America Diversified	EUR	1,065.27	23,181.63	9.49	0	-NA-	-NA-	-NA-	0.02	0.02	10.97	-NA-
United States Specialty	EUR	1,350.23	5,712.34	2.34	0	-NA-	-NA-	-NA-	6.33	6.33	6.76	-NA-
United States Self Storage	EUR	904.65	9,061.52	3.71	0	-NA-	-NA-	-NA-	0.85	0.85	25.50	-NA-
United States Retail	EUR	982.46	63,935.16	26.18	0	-NA-	-NA-	-NA-	2.91	2.91	11.53	-NA-
United States Residential	EUR	966.46	33,562.76	13.74	0	-NA-	-NA-	-NA-	2.47	2.47	19.37	-NA-
United States Lodging/Resorts	EUR	993.92	19,174.37	7.85	0	-NA-	-NA-	-NA-	1.09	1.09	10.41	-NA-
United States Industrial	EUR	1,121.09	20,820.75	8.52	0	-NA-	-NA-	-NA-	5.64	5.64	0.44	-NA-
United States Industrial/Office	EUR	776.54	6,075.70	2.49	0	-NA-	-NA-	-NA-	6.41	6.41	28.76	-NA-
United States Healthcare	EUR	1,049.16	17,634.95	7.22	0	-NA-	-NA-	-NA-	0.72	0.72	13.39	-NA-
United States Diversified	EUR	1,031.45	18,117.59	7.42	0	-NA-	-NA-	-NA-	0.20	0.20	14.49	-NA-
United States Office	EUR	1,050.49	28,989.29	11.87	0	-NA-	-NA-	-NA-	0.28	0.28	17.82	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	Vlity (%)
			Ccy (m)	(%) Weight								
			Oct/07	Oct/07								
Global Specialty	USD	1,602.37	9,327.07	1.03	0	-NA-	-NA-	-NA-	9.24	9.24	7.73	-NA-
Global Self Storage	USD	1,134.06	13,925.39	1.53	0	-NA-	-NA-	-NA-	1.99	1.99	19.16	-NA-
Global Retail	USD	1,328.61	203,628.60	22.39	0	-NA-	-NA-	-NA-	0.57	0.57	3.16	-NA-
Global Residential	USD	1,394.73	80,067.46	8.80	0	-NA-	-NA-	-NA-	1.83	1.83	0.77	-NA-
Global Office	USD	1,328.61	203,628.60	13.65	0	-NA-	-NA-	-NA-	0.57	0.57	3.16	-NA-
Global Lodging/Resorts	USD	1,262.87	29,880.14	3.29	0	-NA-	-NA-	-NA-	3.29	3.29	2.28	-NA-
Global Industrial/Office	USD	952.46	8,790.08	0.97	0	-NA-	-NA-	-NA-	4.79	4.79	25.58	-NA-
Global Industrial	USD	1,392.61	54,453.40	5.99	0	-NA-	-NA-	-NA-	4.61	4.61	1.85	-NA-
Global Healthcare	USD	1,253.27	28,732.48	3.16	0	-NA-	-NA-	-NA-	1.76	1.76	3.89	-NA-
Global Diversified	USD	1,568.50	356,397.31	39.19	0	-NA-	-NA-	-NA-	3.29	3.29	10.30	-NA-
Asia Retail	USD	1,427.51	67,449.02	20.19	0	-NA-	-NA-	-NA-	2.44	2.44	14.17	-NA-
Asia Residential	USD	3,538.33	21,823.89	6.53	0	-NA-	-NA-	-NA-	10.53	10.53	71.66	-NA-
Asia Office	USD	1,547.79	49,982.43	0.00	0	-NA-	-NA-	-NA-	2.46	2.46	19.44	-NA-
Asia Industrial	USD	1,705.65	16,738.92	5.01	0	-NA-	-NA-	-NA-	3.04	3.04	11.89	-NA-
Asia Diversified	USD	1,717.46	228,126.51	68.27	0	-NA-	-NA-	-NA-	5.66	5.66	30.40	-NA-
Asia ex Australia Diversified	USD	1,731.30	188,952.81	56.55	0	-NA-	-NA-	-NA-	6.14	6.14	-NA-	-NA-
Asia ex Australia Industrial	USD	1,495.30	3,056.79	0.91	0	-NA-	-NA-	-NA-	2.53	2.53	-NA-	-NA-
Asia ex Australia Office	USD	1,493.35	38,939.78	11.65	0	-NA-	-NA-	-NA-	1.73	1.73	-NA-	-NA-
Asia ex Australia Residential	USD	3,514.74	21,823.89	6.53	0	-NA-	-NA-	-NA-	10.53	10.53	-NA-	-NA-
Asia ex Australia Retail	USD	1,183.36	12,478.88	3.73	0	-NA-	-NA-	-NA-	6.42	6.42	-NA-	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD		
			Ccy (m)	(%) Weight	Oct/07								
Europe Specialty	USD	1,325.50	1,062.69	0.62	0	-NA-	-NA-	-NA-	17.49	17.49	- 19.70	-NA-	
Europe Self Storage	USD	1,838.25	815.56	0.48	0	-NA-	-NA-	-NA-	6.86	6.86	- 32.22	-NA-	
Europe Retail	USD	1,495.15	35,459.81	20.76	0	-NA-	-NA-	-NA-	2.03	2.03	- 12.21	-NA-	
Europe Residential	USD	919.88	5,644.48	3.30	0	-NA-	-NA-	-NA-	4.19	4.19	- 35.94	-NA-	
Europe Office	USD	1,363.48	24,207.24	14.17	0	-NA-	-NA-	-NA-	0.74	0.74	- 13.12	-NA-	
Europe Lodging/Resorts	USD	1,842.84	221.64	0.13	0	-NA-	-NA-	-NA-	0.26	0.26	8.95	-NA-	
Europe Industrial	USD	1,011.77	7,591.87	4.44	0	-NA-	-NA-	-NA-	2.42	2.42	- 33.26	-NA-	
Europe Healthcare	USD	1,205.78	1,102.39	0.65	0	-NA-	-NA-	-NA-	9.77	9.77	- 18.07	-NA-	
Europe Diversified	USD	1,381.76	94,732.56	55.45	0	-NA-	-NA-	-NA-	1.50	1.50	- 18.52	-NA-	
Eurozone Retail	USD	1,629.42	17,218.55	10.08	0	-NA-	-NA-	-NA-	1.79	1.79	0.72	-NA-	
Eurozone Residential	USD	895.86	4,745.23	2.78	0	-NA-	-NA-	-NA-	5.24	5.24	- 36.42	-NA-	
Eurozone Office	USD	1,369.59	7,998.65	4.68	0	-NA-	-NA-	-NA-	0.75	0.75	- 11.11	-NA-	
Eurozone Industrial	USD	1,025.95	1,326.29	0.78	0	-NA-	-NA-	-NA-	4.85	4.85	- 19.63	-NA-	
Eurozone Diversified	USD	1,537.28	49,864.24	29.19	0	-NA-	-NA-	-NA-	0.64	0.64	- 10.23	-NA-	
UK Specialty	USD	1,325.50	1,062.69	0.62	0	-NA-	-NA-	-NA-	17.49	17.49	- 19.70	-NA-	
UK Self Storage	USD	1,838.25	815.56	0.48	0	-NA-	-NA-	-NA-	6.86	6.86	- 31.27	-NA-	
UK Retail	USD	1,362.74	17,710.52	10.37	0	-NA-	-NA-	-NA-	2.33	2.33	- 21.07	-NA-	
UK Residential	USD	1,025.80	899.26	4.58	0	-NA-	-NA-	-NA-	1.79	1.79	- 32.43	-NA-	
UK Office	USD	1,354.18	7,824.13	4.58	0	-NA-	-NA-	-NA-	0.16	0.16	- 21.39	-NA-	
UK Lodging/Resorts	USD	2,159.37	221.64	0.13	0	-NA-	-NA-	-NA-	0.26	0.26	16.71	-NA-	
UK Industrial	USD	991.49	6,265.58	3.67	0	-NA-	-NA-	-NA-	1.89	1.89	- 35.78	-NA-	
UK Healthcare	USD	1,205.78	1,102.39	0.65	0	-NA-	-NA-	-NA-	9.77	9.77	- 15.51	-NA-	
UK Diversified	USD	1,201.79	37,272.77	21.82	0	-NA-	-NA-	-NA-	4.29	4.29	- 27.19	-NA-	

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Index Description	Curr	Close Value Oct/07	Float Mkt Cap Ccy (m) Oct/07	Float Mkt Cap (%) Weight Oct/07	Yld (%) Oct/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct/07	Rtn (%) YTD	Vlty (%)
North America Specialty	USD	1,656.10	8,264.38	2.34	0	-NA-	-NA-	-NA-	8.17	8.17	17.13	-NA-
North America Self Storage	USD	1,109.58	13,109.84	3.71	0	-NA-	-NA-	-NA-	2.60	2.60	18.26	-NA-
North America Retail	USD	1,211.69	100,719.76	28.50	0	-NA-	-NA-	-NA-	1.14	1.14	1.79	-NA-
North America Residential	USD	1,214.92	52,599.09	14.88	0	-NA-	-NA-	-NA-	0.87	0.87	9.97	-NA-
North America Office	USD	1,290.21	49,959.45	14.14	0	-NA-	-NA-	-NA-	1.82	1.82	9.07	-NA-
North America Lodging/Resort	USD	1,247.49	28,648.80	8.11	0	-NA-	-NA-	-NA-	2.88	2.88	0.71	-NA-
North America Industrial	USD	1,374.93	30,122.61	8.52	0	-NA-	-NA-	-NA-	7.47	7.47	10.20	-NA-
North America Industrial/Office	USD	952.46	8,790.08	2.49	0	-NA-	-NA-	-NA-	4.79	4.79	21.83	-NA-
North America Healthcare	USD	1,256.19	27,630.09	7.82	0	-NA-	-NA-	-NA-	2.29	2.29	3.35	-NA-
North America Diversified	USD	1,306.59	33,538.24	9.49	0	-NA-	-NA-	-NA-	1.71	1.71	2.32	-NA-
United States Specialty	USD	1,656.10	8,264.38	2.34	0	-NA-	-NA-	-NA-	8.17	8.17	13.60	-NA-
United States Self Storage	USD	1,109.58	13,109.84	3.71	0	-NA-	-NA-	-NA-	2.60	2.60	18.26	-NA-
United States Retail	USD	1,205.02	92,498.79	26.18	0	-NA-	-NA-	-NA-	1.23	1.23	6.74	-NA-
United States Residential	USD	1,185.40	48,557.24	13.74	0	-NA-	-NA-	-NA-	0.78	0.78	14.78	-NA-
United States Office	USD	1,288.46	41,940.52	7.85	0	-NA-	-NA-	-NA-	2.01	2.01	13.19	-NA-
United States Lodging/Resorts	USD	1,219.08	27,740.70	8.52	0	-NA-	-NA-	-NA-	2.84	2.84	5.43	-NA-
United States Industrial	USD	1,375.06	30,122.61	2.49	0	-NA-	-NA-	-NA-	7.47	7.47	6.39	-NA-
United States Industrial/Office	USD	952.46	8,790.08	7.22	0	-NA-	-NA-	-NA-	4.79	4.79	25.58	-NA-
United States Healthcare	USD	1,286.83	25,513.53	7.42	0	-NA-	-NA-	-NA-	2.46	2.46	4.97	-NA-
United States Diversified	USD	1,265.10	26,211.79	11.87	0	-NA-	-NA-	-NA-	1.93	1.93	6.18	-NA-

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		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Global Specialty	GBP	1,243.11	4,489.86	1.03	0	-NA-	-NA-	-NA-	7.14	7.14	4.25	-NA-
Global Self Storage	GBP	879.80	6,703.41	1.53	0	-NA-	-NA-	-NA-	0.03	0.03	23.83	-NA-
Global Retail	GBP	1,030.72	98,022.73	22.39	0	-NA-	-NA-	-NA-	1.37	1.37	4.76	-NA-
Global Residential	GBP	1,082.02	38,542.87	8.80	0	-NA-	-NA-	-NA-	0.13	0.13	6.51	-NA-
Global Office	GBP	1,093.64	59,762.90	13.65	0	-NA-	-NA-	-NA-	0.08	0.08	5.09	-NA-
Global Lodging/Resorts	GBP	979.73	14,383.70	3.29	0	-NA-	-NA-	-NA-	1.30	1.30	4.28	-NA-
Global Industrial/Office	GBP	738.91	4,231.37	0.97	0	-NA-	-NA-	-NA-	6.62	6.62	26.36	-NA-
Global Industrial	GBP	1,080.38	26,212.78	5.99	0	-NA-	-NA-	-NA-	2.59	2.59	4.04	-NA-
Global Healthcare	GBP	972.28	13,831.24	3.16	0	-NA-	-NA-	-NA-	0.20	0.20	9.45	-NA-
Global Diversified	GBP	1,216.83	171,562.54	39.19	0	-NA-	-NA-	-NA-	1.30	1.30	3.92	-NA-
Asia Retail	GBP	1,107.46	32,468.61	20.19	0	-NA-	-NA-	-NA-	0.46	0.46	7.56	-NA-
Asia Residential	GBP	2,745.01	10,505.58	6.53	0	-NA-	-NA-	-NA-	8.41	8.41	61.72	-NA-
Asia Office	GBP	1,200.77	24,060.54	0.00	0	-NA-	-NA-	-NA-	0.49	0.49	12.53	-NA-
Asia Industrial	GBP	1,323.23	8,057.78	5.01	0	-NA-	-NA-	-NA-	1.05	1.05	5.41	-NA-
Asia Diversified	GBP	1,332.40	109,815.54	68.27	0	-NA-	-NA-	-NA-	3.63	3.63	22.85	-NA-
Asia ex Australia Diversified	GBP	1,343.13	90,958.10	56.55	0	-NA-	-NA-	-NA-	4.09	4.09	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,160.05	1,471.48	0.91	0	-NA-	-NA-	-NA-	4.41	4.41	-NA-	-NA-
Asia ex Australia Office	GBP	1,158.53	18,744.83	11.65	0	-NA-	-NA-	-NA-	0.23	0.23	-NA-	-NA-
Asia ex Australia Residential	GBP	2,726.71	10,505.58	6.53	0	-NA-	-NA-	-NA-	8.41	8.41	-NA-	-NA-
Asia ex Australia Retail	GBP	918.04	6,007.08	3.73	0	-NA-	-NA-	-NA-	8.23	8.23	-NA-	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe Specialty	GBP	1,028.31	511.56	0.62	0	-NA-	-NA-	-NA-	15.22	15.22	- 23.90	-NA-
Europe Self Storage	GBP	1,426.10	392.59	0.48	0	-NA-	-NA-	-NA-	- 8.65	- 8.65	- 35.25	-NA-
Europe Retail	GBP	1,159.92	17,069.65	20.76	0	-NA-	-NA-	-NA-	0.06	0.06	- 14.68	-NA-
Europe Residential	GBP	713.64	2,717.14	3.30	0	-NA-	-NA-	-NA-	- 6.03	- 6.03	- 38.36	-NA-
Europe Office	GBP	1,057.78	11,652.88	14.17	0	-NA-	-NA-	-NA-	- 1.20	- 1.20	- 15.82	-NA-
Europe Lodging/Resorts	GBP	1,429.66	106.69	0.13	0	-NA-	-NA-	-NA-	- 1.67	- 1.67	2.65	-NA-
Europe Industrial	GBP	784.93	3,654.57	4.44	0	-NA-	-NA-	-NA-	- 4.30	- 4.30	- 35.37	-NA-
Europe Healthcare	GBP	935.44	530.67	0.65	0	-NA-	-NA-	-NA-	- 11.51	- 11.51	- 20.40	-NA-
Europe Diversified	GBP	1,071.96	45,602.36	55.45	0	-NA-	-NA-	-NA-	- 3.40	- 3.40	- 21.50	-NA-
Eurozone Retail	GBP	1,264.09	8,288.67	10.08	0	-NA-	-NA-	-NA-	- 0.17	- 0.17	- 5.11	-NA-
Eurozone Residential	GBP	695.00	2,284.26	2.78	0	-NA-	-NA-	-NA-	- 7.07	- 7.07	- 38.95	-NA-
Eurozone Office	GBP	1,062.52	3,850.39	4.68	0	-NA-	-NA-	-NA-	- 1.19	- 1.19	- 12.94	-NA-
Eurozone Industrial	GBP	795.93	638.45	0.78	0	-NA-	-NA-	-NA-	- 6.68	- 6.68	- 19.03	-NA-
Eurozone Diversified	GBP	1,192.61	24,003.65	29.19	0	-NA-	-NA-	-NA-	- 2.56	- 2.56	- 13.50	-NA-
UK Specialty	GBP	1,028.31	511.56	0.62	0	-NA-	-NA-	-NA-	15.22	15.22	- 23.90	-NA-
UK Self Storage	GBP	1,426.10	392.59	0.48	0	-NA-	-NA-	-NA-	- 8.65	- 8.65	- 35.25	-NA-
UK Retail	GBP	1,057.20	8,525.49	10.37	0	-NA-	-NA-	-NA-	0.36	0.36	- 24.14	-NA-
UK Residential	GBP	795.81	432.88	4.58	0	-NA-	-NA-	-NA-	- 0.17	- 0.17	- 35.72	-NA-
UK Office	GBP	1,050.56	3,766.38	4.58	0	-NA-	-NA-	-NA-	- 1.77	- 1.77	- 25.94	-NA-
UK Lodging/Resorts	GBP	1,675.23	106.69	0.13	0	-NA-	-NA-	-NA-	- 1.67	- 1.67	9.96	-NA-
UK Industrial	GBP	769.19	3,016.13	3.67	0	-NA-	-NA-	-NA-	- 3.78	- 3.78	- 37.91	-NA-
UK Healthcare	GBP	935.44	530.67	0.65	0	-NA-	-NA-	-NA-	- 11.51	- 11.51	- 20.40	-NA-
UK Diversified	GBP	932.34	17,942.37	21.82	0	-NA-	-NA-	-NA-	- 6.13	- 6.13	- 31.41	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free								
Index Description	Curr	Close Value Oct/07	Float Mkt Cap Ccy (m) Oct/07	Float Mkt Cap (%) Weight Oct/07	Div Yld (%) Oct/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct/07	Total Rtn (%) YTD	36 Mths Vlty (%)
North America Specialty	GBP	1,284.79	3,978.31	2.34	0	-NA-	-NA-	-NA-	6.09	6.09	10.35	-NA-
North America Self Storage	GBP	860.81	6,310.81	3.71	0	-NA-	-NA-	-NA-	0.62	0.62	22.99	-NA-
North America Retail	GBP	940.02	48,484.48	28.50	0	-NA-	-NA-	-NA-	3.04	3.04	7.48	-NA-
North America Residential	GBP	942.53	25,320.15	14.88	0	-NA-	-NA-	-NA-	2.78	2.78	15.18	-NA-
North America Office	GBP	1,000.94	24,049.48	14.14	0	-NA-	-NA-	-NA-	0.14	0.14	14.33	-NA-
North America Lodging/Resort	GBP	967.79	13,790.96	8.11	0	-NA-	-NA-	-NA-	0.90	0.90	5.12	-NA-
North America Industrial	GBP	1,066.67	14,500.42	8.52	0	-NA-	-NA-	-NA-	5.40	5.40	3.82	-NA-
North America Industrial/Office	GBP	738.91	4,231.37	2.49	0	-NA-	-NA-	-NA-	6.62	6.62	26.36	-NA-
North America Healthcare	GBP	974.55	13,300.57	7.82	0	-NA-	-NA-	-NA-	0.32	0.32	8.94	-NA-
North America Diversified	GBP	1,013.64	16,144.64	9.49	0	-NA-	-NA-	-NA-	0.25	0.25	7.98	-NA-
United States Specialty	GBP	1,284.79	3,978.31	2.34	0	-NA-	-NA-	-NA-	6.09	6.09	10.35	-NA-
United States Self Storage	GBP	860.81	6,310.81	3.71	0	-NA-	-NA-	-NA-	0.62	0.62	22.99	-NA-
United States Retail	GBP	934.85	44,527.07	26.18	0	-NA-	-NA-	-NA-	3.13	3.13	8.55	-NA-
United States Residential	GBP	919.63	23,374.48	13.74	0	-NA-	-NA-	-NA-	2.69	2.69	16.65	-NA-
United States Lodging/Resorts	GBP	945.75	13,353.82	7.85	0	-NA-	-NA-	-NA-	0.86	0.86	7.39	-NA-
United States Industrial	GBP	1,066.76	14,500.42	8.52	0	-NA-	-NA-	-NA-	5.40	5.40	3.82	-NA-
United States Industrial/Office	GBP	738.91	4,231.37	2.49	0	-NA-	-NA-	-NA-	6.62	6.62	26.36	-NA-
United States Healthcare	GBP	998.31	12,281.70	7.22	0	-NA-	-NA-	-NA-	0.49	0.49	10.47	-NA-
United States Diversified	GBP	981.46	12,617.83	7.42	0	-NA-	-NA-	-NA-	0.03	0.03	11.61	-NA-
United States Office	GBP	999.58	20,189.33	11.87	0	-NA-	-NA-	-NA-	0.05	0.05	15.05	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Global Specialty	JPY	1,804.78	1,075,270.98	1.03	0	-NA-	-NA-	-NA-	9.49	9.49	7.06	-NA-
Global Self Storage	JPY	1,277.32	1,605,388.79	1.53	0	-NA-	-NA-	-NA-	2.23	2.23	21.78	-NA-
Global Retail	JPY	1,496.44	23,475,322.74	22.39	0	-NA-	-NA-	-NA-	0.80	0.80	2.20	-NA-
Global Residential	JPY	1,570.92	9,230,577.25	8.80	0	-NA-	-NA-	-NA-	2.07	2.07	3.99	-NA-
Global Office	JPY	1,587.79	14,312,531.23	13.65	0	-NA-	-NA-	-NA-	2.12	2.12	2.53	-NA-
Global Lodging/Resorts	JPY	1,422.41	3,444,732.29	3.29	0	-NA-	-NA-	-NA-	3.54	3.54	1.70	-NA-
Global Industrial/Office	JPY	1,072.77	1,013,364.07	0.97	0	-NA-	-NA-	-NA-	4.57	4.57	24.37	-NA-
Global Industrial	JPY	1,568.53	6,277,660.78	5.99	0	-NA-	-NA-	-NA-	4.85	4.85	1.46	-NA-
Global Healthcare	JPY	1,411.59	3,312,423.57	3.16	0	-NA-	-NA-	-NA-	2.00	2.00	7.01	-NA-
Global Diversified	JPY	1,766.64	41,087,263.74	39.19	0	-NA-	-NA-	-NA-	3.53	3.53	6.72	-NA-
Asia Retail	JPY	1,607.84	7,775,860.51	20.19	0	-NA-	-NA-	-NA-	2.68	2.68	10.46	-NA-
Asia Residential	JPY	3,985.30	2,515,966.76	6.53	0	-NA-	-NA-	-NA-	10.79	10.79	66.08	-NA-
Asia Office	JPY	1,743.32	5,762,224.67	0.00	0	-NA-	-NA-	-NA-	2.70	2.70	15.56	-NA-
Asia Industrial	JPY	1,921.12	1,929,746.51	5.01	0	-NA-	-NA-	-NA-	3.28	3.28	8.26	-NA-
Asia Diversified	JPY	1,934.42	26,299,564.70	68.27	0	-NA-	-NA-	-NA-	5.91	5.91	26.16	-NA-
Asia ex Australia Diversified	JPY	1,950.01	21,783,424.44	56.55	0	-NA-	-NA-	-NA-	6.39	6.39	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,684.20	352,402.15	0.91	0	-NA-	-NA-	-NA-	2.30	2.30	-NA-	-NA-
Asia ex Australia Office	JPY	1,682.00	4,489,172.16	11.65	0	-NA-	-NA-	-NA-	1.97	1.97	-NA-	-NA-
Asia ex Australia Residential	JPY	3,958.74	2,515,966.76	6.53	0	-NA-	-NA-	-NA-	10.79	10.79	-NA-	-NA-
Asia ex Australia Retail	JPY	1,332.84	1,438,627.69	3.73	0	-NA-	-NA-	-NA-	6.21	6.21	-NA-	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
Europe Specialty	JPY	1,492.94	122,511.94	0.62	0	-NA-	-NA-	-NA-	17.76	17.76	- 21.85	-NA-
Europe Self Storage	JPY	2,070.47	94,021.41	0.48	0	-NA-	-NA-	-NA-	- 6.64	- 6.64	- 33.50	-NA-
Europe Retail	JPY	1,684.02	4,087,984.75	20.76	0	-NA-	-NA-	-NA-	2.27	2.27	- 12.39	-NA-
Europe Residential	JPY	1,036.08	650,724.14	3.30	0	-NA-	-NA-	-NA-	- 3.96	- 3.96	- 36.69	-NA-
Europe Office	JPY	1,535.73	2,790,731.81	14.17	0	-NA-	-NA-	-NA-	0.97	0.97	- 13.55	-NA-
Europe Lodging/Resorts	JPY	2,075.63	25,551.43	0.13	0	-NA-	-NA-	-NA-	0.50	0.50	5.41	-NA-
Europe Industrial	JPY	1,139.59	875,228.61	4.44	0	-NA-	-NA-	-NA-	- 2.19	- 2.19	- 33.63	-NA-
Europe Healthcare	JPY	1,358.10	127,088.89	0.65	0	-NA-	-NA-	-NA-	- 9.56	- 9.56	- 18.25	-NA-
Europe Diversified	JPY	1,556.31	10,921,242.94	55.45	0	-NA-	-NA-	-NA-	- 1.27	- 1.27	- 19.38	-NA-
Eurozone Retail	JPY	1,835.26	1,985,040.58	10.08	0	-NA-	-NA-	-NA-	2.03	2.03	- 2.55	-NA-
Eurozone Residential	JPY	1,009.02	547,053.40	2.78	0	-NA-	-NA-	-NA-	- 5.02	- 5.02	- 37.31	-NA-
Eurozone Office	JPY	1,542.60	922,124.44	4.68	0	-NA-	-NA-	-NA-	0.98	0.98	- 10.59	-NA-
Eurozone Industrial	JPY	1,155.55	152,901.03	0.78	0	-NA-	-NA-	-NA-	- 4.63	- 4.63	- 16.85	-NA-
Eurozone Diversified	JPY	1,731.47	5,748,598.97	29.19	0	-NA-	-NA-	-NA-	- 0.41	- 0.41	- 11.17	-NA-
UK Specialty	JPY	1,492.94	122,511.94	0.62	0	-NA-	-NA-	-NA-	17.76	17.76	- 21.85	-NA-
UK Self Storage	JPY	2,070.47	94,021.41	0.48	0	-NA-	-NA-	-NA-	- 6.64	- 6.64	- 33.50	-NA-
UK Residential	JPY	1,155.38	103,670.74	10.37	0	-NA-	-NA-	-NA-	2.03	2.03	- 33.99	-NA-
UK Retail	JPY	1,534.88	2,041,757.87	4.58	0	-NA-	-NA-	-NA-	2.57	2.57	- 22.10	-NA-
UK Office	JPY	1,525.24	902,004.30	4.58	0	-NA-	-NA-	-NA-	0.39	0.39	- 23.94	-NA-
UK Lodging/Resorts	JPY	2,432.15	25,551.43	0.13	0	-NA-	-NA-	-NA-	0.50	0.50	12.92	-NA-
UK Industrial	JPY	1,116.74	722,327.58	3.67	0	-NA-	-NA-	-NA-	- 1.66	- 1.66	- 36.23	-NA-
UK Healthcare	JPY	1,358.10	127,088.89	0.65	0	-NA-	-NA-	-NA-	- 9.56	- 9.56	- 18.25	-NA-
UK Diversified	JPY	1,353.61	4,296,991.56	21.82	0	-NA-	-NA-	-NA-	- 4.06	- 4.06	- 29.56	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Oct/07	Mkt Cap	Mkt Cap	Oct/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct/07	YTD	
			Ccy (m)	(%) Weight	Oct/07							
North America Specialty	JPY	1,865.30	952,759.03	2.34	0	-NA-	-NA-	-NA-	8.43	8.43	13.32	-NA-
North America Self Storage	JPY	1,249.75	1,511,367.38	3.71	0	-NA-	-NA-	-NA-	2.84	2.84	20.92	-NA-
North America Retail	JPY	1,364.75	11,611,477.47	28.50	0	-NA-	-NA-	-NA-	0.91	0.91	4.98	-NA-
North America Residential	JPY	1,368.39	6,063,886.35	14.88	0	-NA-	-NA-	-NA-	0.64	0.64	12.89	-NA-
North America Office	JPY	1,453.20	5,759,574.75	14.14	0	-NA-	-NA-	-NA-	2.06	2.06	12.02	-NA-
North America Lodging/Resort	JPY	1,405.08	3,302,776.46	8.11	0	-NA-	-NA-	-NA-	3.12	3.12	2.56	-NA-
North America Industrial	JPY	1,548.62	3,472,685.66	8.52	0	-NA-	-NA-	-NA-	7.72	7.72	6.62	-NA-
North America Industrial/Office	JPY	1,072.77	1,013,364.07	2.49	0	-NA-	-NA-	-NA-	4.57	4.57	24.37	-NA-
North America Healthcare	JPY	1,414.88	3,185,334.69	7.82	0	-NA-	-NA-	-NA-	2.53	2.53	6.49	-NA-
North America Diversified	JPY	1,471.64	3,866,456.10	9.49	0	-NA-	-NA-	-NA-	1.95	1.95	5.50	-NA-
United States Specialty	JPY	1,865.30	952,759.03	2.34	0	-NA-	-NA-	-NA-	8.43	8.43	13.32	-NA-
United States Self Storage	JPY	1,249.75	1,511,367.38	3.71	0	-NA-	-NA-	-NA-	2.84	2.84	20.92	-NA-
United States Retail	JPY	1,357.25	10,663,722.62	26.18	0	-NA-	-NA-	-NA-	0.99	0.99	6.09	-NA-
United States Residential	JPY	1,335.15	5,597,921.15	13.74	0	-NA-	-NA-	-NA-	0.55	0.55	14.41	-NA-
United States Lodging/Resorts	JPY	1,373.08	3,198,086.90	7.85	0	-NA-	-NA-	-NA-	3.08	3.08	4.89	-NA-
United States Industrial	JPY	1,548.76	3,472,685.66	8.52	0	-NA-	-NA-	-NA-	7.72	7.72	6.62	-NA-
United States Industrial/Office	JPY	1,072.77	1,013,364.07	2.49	0	-NA-	-NA-	-NA-	4.57	4.57	24.37	-NA-
United States Healthcare	JPY	1,449.39	2,941,326.94	7.22	0	-NA-	-NA-	-NA-	2.70	2.70	8.06	-NA-
United States Diversified	JPY	1,424.92	3,021,825.99	7.42	0	-NA-	-NA-	-NA-	2.17	2.17	9.23	-NA-
United States Office	JPY	1,451.23	4,835,113.34	11.87	0	-NA-	-NA-	-NA-	2.25	2.25	12.76	-NA-

* -5 & -3 Years Total Returns are annualised

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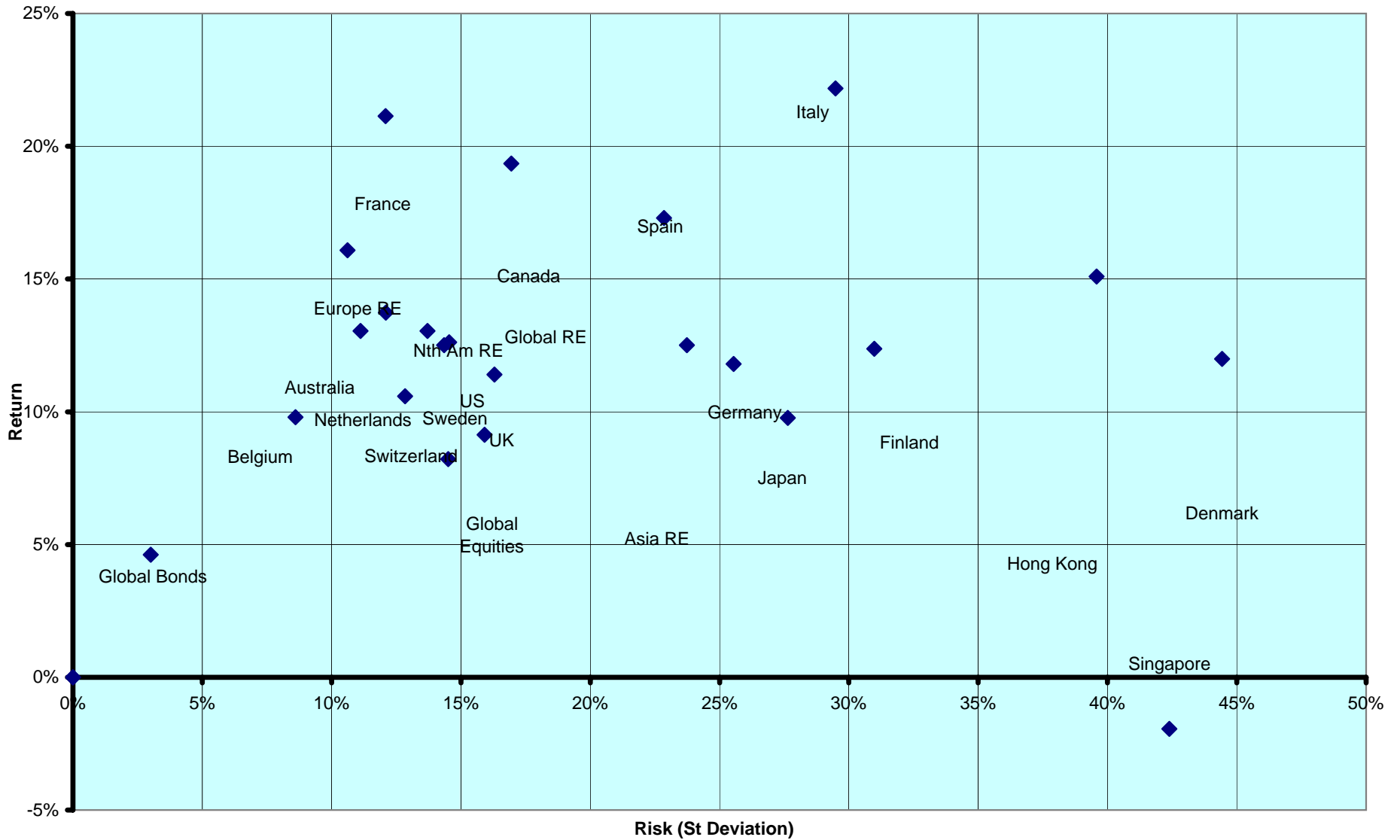
Section 9

Risk / Return Profiles and Correlations

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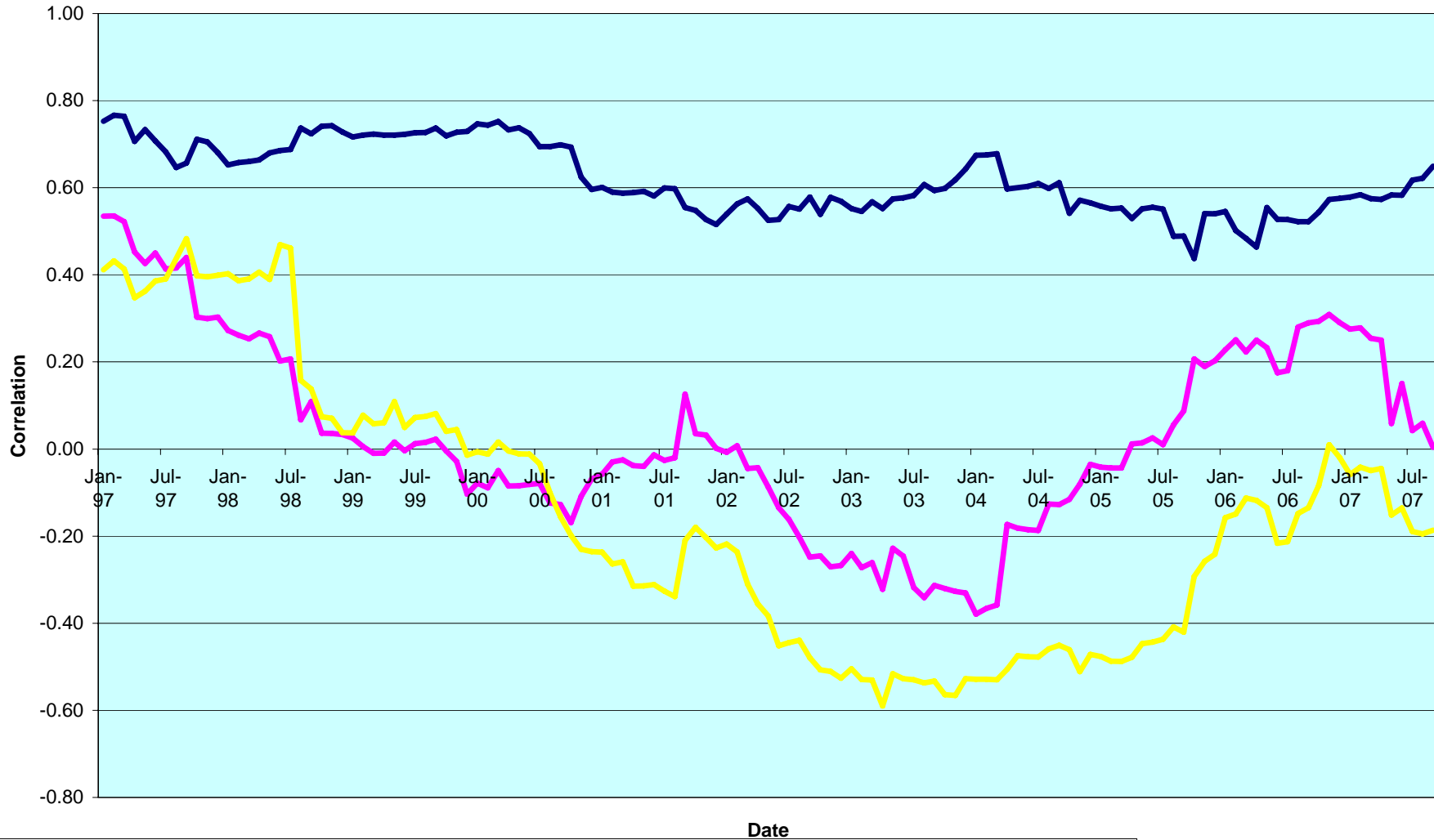
Rolling 10 Years Risk/Return Profiles
Local Currencies - Countries



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Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



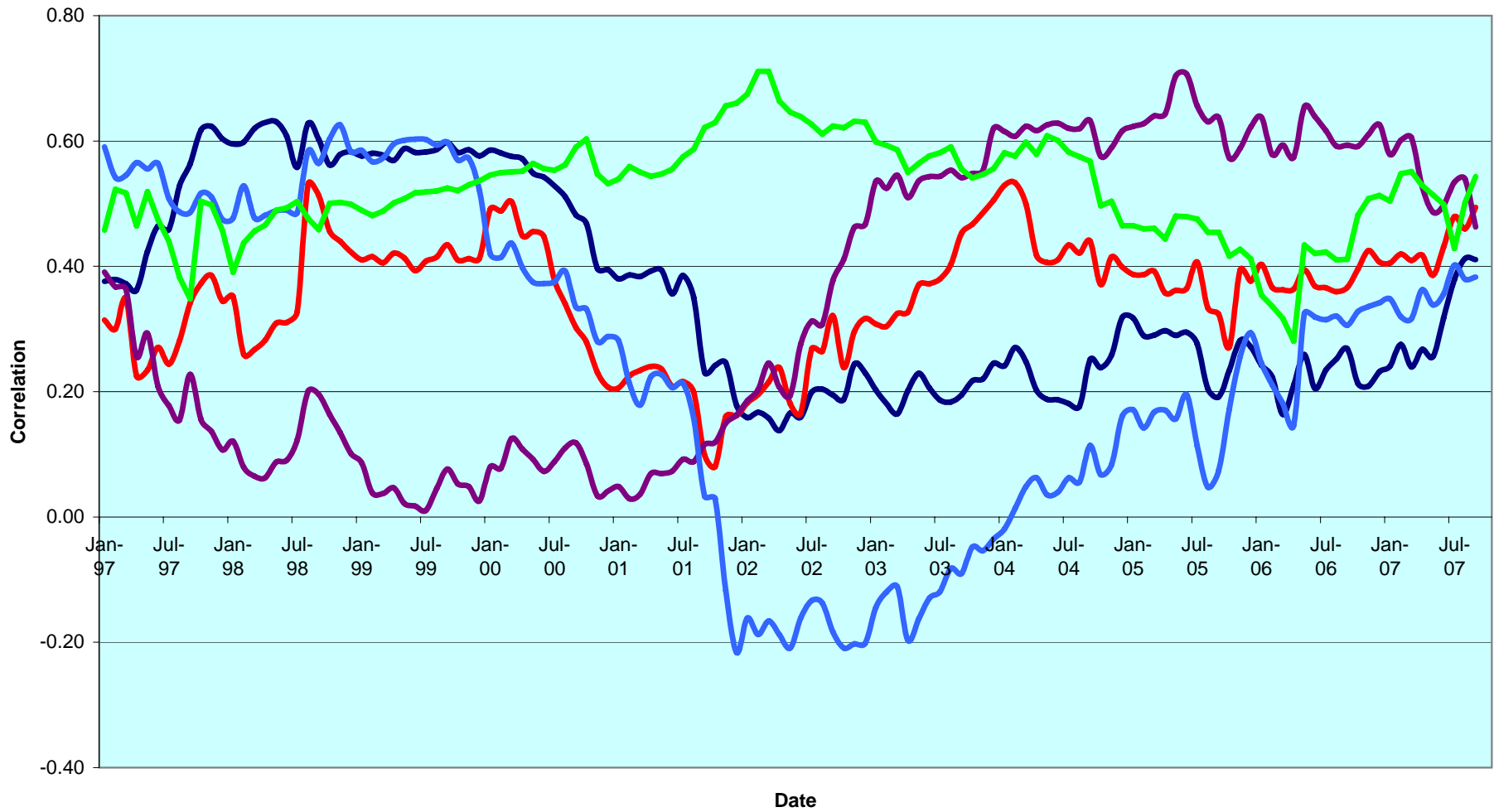
Date

— Global Equities v Global Real Estate
— Global Real Estate v Global Bonds
— Global Equities v Global Bonds

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**Top 5 Countries v Global Equities 36 Months Correlations (Local)
1997 to Date**



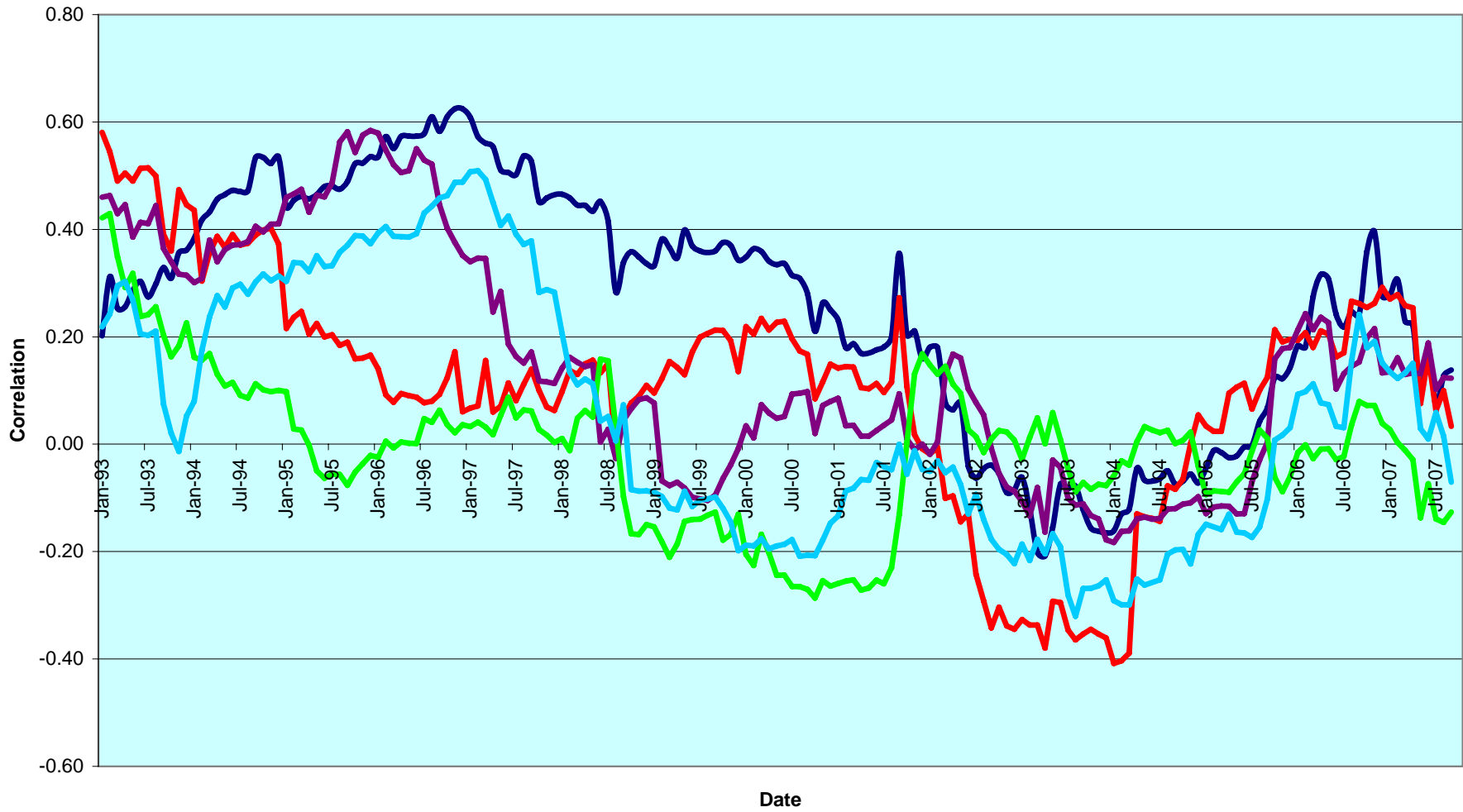
— Global Equities v Australia
 — Global Equities v US
 — Global Equities v UK
 — Global Equities v Japan
 — Global Equities v Hong Kong

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**Top 5 Countries v Global Bonds 36 Months Correlations (Local)
1993 to Date**



■ Global Bonds v Australia
 ■ Global Bonds v US
 ■ Global Bonds v UK
 ■ Global Bonds v Japan
 ■ Global Bonds v Hong Kong

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36 Months EUR Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.69	0.94	0.77		0.62	0.47	0.62	0.53		0.07
Europe Real Estate	0.69	1.00	0.54	0.44		0.46	0.51	0.44	0.28		0.12
North America Real Estate	0.94	0.54	1.00	0.56		0.49	0.33	0.56	0.34		0.06
Asia Real Estate	0.77	0.44	0.56	1.00		0.63	0.48	0.54	0.76		0.03
Global Equities	0.62	0.46	0.49	0.63		1.00	0.91	0.95	0.80		-0.24
Europe Equities	0.47	0.51	0.33	0.48		0.91	1.00	0.81	0.63		-0.26
North America Equities	0.62	0.44	0.56	0.54		0.95	0.81	1.00	0.65		-0.22
Asia Equities	0.53	0.28	0.34	0.76		0.80	0.63	0.65	1.00		-0.18
Global Bonds	0.07	0.12	0.06	0.03		-0.24	-0.26	-0.22	-0.18		1.00

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36 Months USD Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.73	0.93	0.77		0.62	0.53	0.61	0.50		0.22
Europe Real Estate	0.73	1.00	0.55	0.49		0.55	0.62	0.51	0.32		0.23
North America Real Estate	0.93	0.55	1.00	0.54		0.45	0.33	0.53	0.28		0.18
Asia Real Estate	0.77	0.49	0.54	1.00		0.64	0.52	0.51	0.76		0.17
Global Equities	0.62	0.55	0.45	0.64		1.00	0.93	0.93	0.76		-0.06
Europe Equities	0.53	0.62	0.33	0.52		0.93	1.00	0.81	0.59		-0.04
North America Equities	0.61	0.51	0.53	0.51		0.93	0.81	1.00	0.56		-0.06
Asia Equities	0.50	0.32	0.28	0.76		0.76	0.59	0.56	1.00		-0.06
Global Bonds	0.22	0.23	0.18	0.17		-0.06	-0.04	-0.06	-0.06		1.00

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36 Months Local Correlations

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.10	-0.01	0.20	0.47	0.55	0.46	0.32	0.33	0.34	0.54	0.22	0.48	0.45	0.24	0.23	0.29	0.28	-0.07	0.29	0.23	0.15
Singapore	0.10	1.00	0.42	0.25	0.36	0.42	0.22	0.15	0.31	0.24	0.30	-0.05	0.46	0.37	0.35	0.27	0.42	0.21	-0.01	0.40	0.26	-0.10
Hong Kong	-0.01	0.42	1.00	0.17	0.29	0.22	0.04	0.03	0.10	-0.14	0.08	-0.13	0.09	0.06	0.10	0.11	0.13	0.03	0.14	0.02	0.23	0.08
Japan	0.20	0.25	0.17	1.00	0.29	0.37	0.27	0.23	0.23	0.38	0.36	0.01	0.36	0.32	0.26	0.23	0.22	0.39	0.11	0.34	0.43	-0.06
US	0.47	0.36	0.29	0.29	1.00	0.75	0.39	0.34	0.50	0.38	0.47	0.13	0.52	0.54	0.33	0.13	0.69	0.33	0.05	0.34	0.23	0.19
Canada	0.55	0.42	0.22	0.37	0.75	1.00	0.44	0.34	0.46	0.37	0.47	0.11	0.62	0.61	0.41	0.25	0.52	0.45	0.08	0.48	0.38	0.10
UK	0.46	0.22	0.04	0.27	0.39	0.44	1.00	0.53	0.51	0.54	0.63	0.17	0.60	0.65	0.42	0.32	0.36	0.54	0.05	0.56	0.36	0.14
Switzerland	0.32	0.15	0.03	0.23	0.34	0.34	0.53	1.00	0.51	0.58	0.68	0.28	0.61	0.61	0.37	0.46	0.61	0.46	0.12	0.64	0.44	0.02
Sweden	0.33	0.31	0.10	0.23	0.50	0.46	0.51	0.51	1.00	0.39	0.62	0.16	0.54	0.61	0.30	0.39	0.53	0.46	0.04	0.64	0.42	0.00
Austria	0.34	0.24	-0.14	0.38	0.38	0.37	0.54	0.58	0.39	1.00	0.67	0.30	0.63	0.55	0.53	0.30	0.52	0.64	0.16	0.58	0.30	0.01
Netherlands	0.54	0.30	0.08	0.36	0.47	0.47	0.63	0.68	0.62	0.67	1.00	0.20	0.71	0.80	0.45	0.45	0.57	0.67	0.09	0.71	0.41	0.15
Norway	0.22	-0.05	-0.13	0.01	0.13	0.11	0.17	0.28	0.16	0.30	0.20	1.00	0.26	0.27	0.02	0.12	0.06	0.11	-0.11	0.24	0.07	-0.10
Italy	0.48	0.46	0.09	0.36	0.52	0.62	0.60	0.61	0.54	0.63	0.71	0.26	1.00	0.71	0.65	0.37	0.51	0.55	0.09	0.75	0.30	0.04
France	0.45	0.37	0.06	0.32	0.54	0.61	0.65	0.61	0.61	0.55	0.80	0.27	0.71	1.00	0.43	0.41	0.52	0.62	0.02	0.69	0.29	0.13
Germany	0.24	0.35	0.10	0.26	0.33	0.41	0.42	0.37	0.30	0.53	0.45	0.02	0.65	0.43	1.00	0.14	0.46	0.43	0.16	0.57	0.30	-0.05
Greece	0.23	0.27	0.11	0.23	0.13	0.25	0.32	0.46	0.39	0.30	0.45	0.12	0.37	0.41	0.14	1.00	0.38	0.15	-0.16	0.40	0.31	-0.36
Poland	0.29	0.42	0.13	0.22	0.69	0.52	0.36	0.61	0.53	0.52	0.57	0.06	0.51	0.52	0.46	0.38	1.00	0.33	0.01	0.47	0.43	-0.07
Belgium	0.28	0.21	0.03	0.39	0.33	0.45	0.54	0.46	0.46	0.64	0.67	0.11	0.55	0.62	0.43	0.15	0.33	1.00	0.10	0.55	0.33	0.14
Denmark	-0.07	-0.01	0.14	0.11	0.05	0.08	0.05	0.12	0.04	0.16	0.09	-0.11	0.09	0.02	0.16	-0.16	0.01	0.10	1.00	-0.02	0.16	0.07
Finland	0.29	0.40	0.02	0.34	0.34	0.48	0.56	0.64	0.64	0.58	0.71	0.24	0.75	0.69	0.57	0.40	0.47	0.55	-0.02	1.00	0.42	0.03
Global Equities	0.23	0.26	0.23	0.43	0.23	0.38	0.36	0.44	0.42	0.30	0.41	0.07	0.30	0.29	0.30	0.31	0.43	0.33	0.16	0.42	1.00	-0.24
Global Bonds	0.15	-0.10	0.08	-0.06	0.19	0.10	0.14	0.02	0.00	0.01	0.15	-0.10	0.04	0.13	-0.05	-0.36	-0.07	0.14	0.07	0.03	-0.24	1.00

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36 Months Local Correlations

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.34	0.22
Australia - ASX	0.34	1.00	-0.08
Australia Bonds	0.22	-0.08	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.70	0.05
Singapore - STI	0.70	1.00	-0.08
Singapore Bonds	0.05	-0.08	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.72	-0.31
Japan - Nikkei	0.72	1.00	-0.43
Japan Bonds	-0.31	-0.43	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.50	0.19
United States - S&P 500	0.50	1.00	-0.10
United States Bonds	0.19	-0.10	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.77	0.35
Hong Kong - Hang Seng	0.77	1.00	0.44
Hong Kong Bonds	0.35	0.44	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.47	0.24
Canada - TSX	0.47	1.00	0.01
Canada Bonds	0.24	0.01	1.00

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36 Months Local Correlations

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.44	0.18
UK - FTSE 100	0.44	1.00	-0.17
UK Bonds	0.18	-0.17	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.53	0.18
Sweden - OMX	0.53	1.00	-0.22
Sweden Bonds	0.18	-0.22	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.26	0.16
Netherlands - AEX	0.26	1.00	-0.37
Netherlands Bonds	0.16	-0.37	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.28	0.13
France - CAC 40	0.28	1.00	-0.34
France Bonds	0.13	-0.34	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.40	0.10
Italy - MIB30	0.40	1.00	-0.03
Italy Bonds	0.10	-0.03	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.13	-0.35
Greece - ASE 20	0.13	1.00	0.01
Greece Bonds	-0.35	0.01	1.00

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36 Months Local Correlations

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.36	-NA-
Switzerland - SMI	0.36	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.40	0.18
Belgium - BEL 20	0.40	1.00	-0.15
Belgium Bonds	0.18	-0.15	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.23	-0.04
Germany - DAX	0.23	1.00	-0.46
Germany Bonds	-0.04	-0.46	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.46	0.00
Finland - HEX 25	0.46	1.00	-0.32
Finland Bonds	0.00	-0.32	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.16	0.14
Denmark - KFX	0.16	1.00	0.02
Denmark Bonds	0.14	0.02	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.53	0.04
Austria - WBI	0.53	1.00	0.03
Austria Bonds	0.04	0.03	1.00

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36 Months Local Correlations

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.37	0.30
Poland - WIG 20	0.37	1.00	0.18
Poland Bonds	0.30	0.18	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.04	-NA-
Norway - OBX	0.04	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	-0.11
New Zealand Bonds	-0.11	1.00

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	-0.11
Spain Bonds	-NA-	-0.11	1.00

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Section 10
End-of-year Constituents Chart

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Number of Constituents by Year

Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	YTD
Australia	5	5	6	5	8	7	9	14	18	19	19	17	24	23	22	15	25	30	25	25
Japan	9	9	10	8	11	11	11	11	8	7	9	8	6	8	7	17	21	26	24	24
Hong Kong	17	17	17	26	35	25	19	29	34	19	20	17	15	10	9	11	13	25	21	21
New Zealand	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1
Singapore	3	3	3	5	8	7	6	6	5	5	6	5	4	3	3	9	10	13	11	11
Asia	34	34	36	44	62	50	45	60	65	50	54	47	49	44	41	52	70	95	82	82
Austria	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	5	6	5	5
Belgium	1	1	2	2	2	2	3	3	4	3	4	2	1	2	2	4	5	6	6	6
Denmark	0	0	0	1	2	2	2	2	2	2	3	3	2	1	1	2	4	2	2	1
Finland	0	0	0	0	1	1	1	1	1	1	2	2	1	1	1	2	3	3	3	3
France	4	4	4	7	8	9	9	9	10	11	9	6	6	6	6	4	6	10	10	10
Germany	3	3	3	3	3	3	3	4	5	5	5	2	2	2	2	3	3	6	9	9
Greece	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	3	2	2
Ireland	2	2	2	2	2	2	2	2	2	2	2	1	1	0	0	0	0	0	0	0
Italy	2	2	2	3	3	3	4	4	4	4	5	2	1	2	3	3	4	4	4	4
Netherlands	5	5	6	7	7	7	8	8	8	8	9	9	9	7	8	8	8	8	8	7
Norway	2	2	2	2	2	2	3	3	3	4	4	2	2	1	1	0	0	2	1	1
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1
Portugal	1	1	1	1	1	1	1	1	1	2	2	1	0	0	0	0	0	0	0	0
Spain	2	2	2	2	2	2	2	2	2	3	3	4	3	3	2	2	2	1	1	1
Sweden	4	4	5	6	9	10	12	12	15	17	21	9	9	9	8	5	6	6	6	6
Switzerland	2	2	2	2	2	2	2	2	2	2	2	4	2	4	4	4	4	4	4	4
UK	28	28	28	28	29	30	34	35	40	42	43	36	34	33	30	29	38	41	36	36
Europe	56	56	59	66	73	76	86	88	99	106	114	83	74	72	69	69	91	103	96	96
Canada	1	1	1	1	0	0	0	0	5	5	5	8	7	8	8	12	19	21	16	16
USA	12	12	16	19	25	51	79	88	100	106	101	114	112	108	105	110	127	119	102	102
North America	13	13	17	20	25	51	79	88	105	111	106	122	119	116	113	122	146	140	118	118
Total	103	103	112	130	160	177	210	236	269	267	274	252	242	232	223	243	307	338	296	296

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Abacus Property Group	Asia	Australia																			1	1
AMP Diversified Property Trust	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
AMP Industrial Trust	Asia	Australia								1	1	1	1									
AMP Shopping Centre	Asia	Australia														1	1					
Australand Property Group	Asia	Australia															1	1	1	1	1	1
Babcock & Brown Japan Property Trust	Asia	Australia																		1	1	1
Bunnings Warehouse Property Trust	Asia	Australia																			1	1
Centro Properties	Asia	Australia					1			1	1	1	1	1	1	1	1	1	1	1	1	1
Centro Retail Trust	Asia	Australia																			1	1
Centro Shopping America Trust	Asia	Australia																			1	1
CFS Retail Property Trust	Asia	Australia							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Colonial First State Properties Trust	Asia	Australia										1	1	1	1	1						
Commonwealth Property Office Fund	Asia	Australia														1	1	1	1	1	1	1
DB RREEF Trust	Asia	Australia																		1	1	1
Deutsche Diversified Trust	Asia	Australia								1	1	1	1	1	1	1	1	1				
Deutsche Industrial Trust	Asia	Australia																		1		
Deutsche Office Trust	Asia	Australia														1	1	1				
FKP Property Group	Asia	Australia																			1	1
Goodman Group	Asia	Australia											1	1	1	1	1	1	1	1	1	1
GPT Group	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
ING Industrial Fund	Asia	Australia									1	1	1	1	1	1	1	1	1	1	1	1
ING Office Fund	Asia	Australia														1	1	1	1	1	1	1
ING Real Estate Community Living	Asia	Australia																				1
Investa Property Group	Asia	Australia					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Lend Lease Corp.	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1				
Macquarie Countrywide	Asia	Australia										1	1	1		1	1	1	1	1	1	1
Macquarie DDR	Asia	Australia																			1	1
Macquarie Office	Asia	Australia								1	1	1	1	1	1	1	1	1	1	1	1	1
Macquarie Prologis Trust	Asia	Australia																			1	1
Mirvac Group	Asia	Australia														1	1	1	1	1	1	1
Multiplex Group	Asia	Australia																			1	1
Principal America Office Trust	Asia	Australia														1	1	1				
Principal Office Trust	Asia	Australia						1	1	1	1	1	1	1	1	1	1					
Ronin Property Trust	Asia	Australia										1	1	1	1	1	1	1				
Rubicon America Trust	Asia	Australia																				1
Rubicon Europe Trust	Asia	Australia																				1
Stockland	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007		
Sunland Group	Asia	Australia																			1	1	
Tishman Speyer Office Fund	Asia	Australia																			1	1	1
Valad Property Group	Asia	Australia																			1	1	1
Westfield America	Asia	Australia										1	1	1	1	1	1	1					
Westfield Group	Asia	Australia																	1	1	1	1	1
Westfield Holdings	Asia	Australia			1		1		1	1	1	1	1	1	1	1	1	1					
Westfield Trust	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
Agile Property Holdings	Asia	Hong Kong																				1	1
Allied Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1												
Asean Residential	Asia	Hong Kong					1	1	1	1	1	1											
Asia Oriental	Asia	Hong Kong										1		1									
Asia Standard	Asia	Hong Kong						1		1	1												
Century City	Asia	Hong Kong				1	1	1	1	1	1												
Champion REIT	Asia	Hong Kong																				1	1
Cheung Kong Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1							
Chi Cheung	Asia	Hong Kong									1	1											
China Investment Holdings	Asia	Hong Kong	1	1		1																	
China Land Group	Asia	Hong Kong	1	1	1	1	1				1												
China Overseas Land & Investment	Asia	Hong Kong						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
China Resources Land	Asia	Hong Kong										1	1		1	1						1	1
China State Construction International	Asia	Hong Kong																					
Chinese Estate Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1											
Chuang's China Investments	Asia	Hong Kong	1	1				1															
Chuang's Consortium International	Asia	Hong Kong						1															
Country Garden	Asia	Hong Kong																					1
Dan Form Holdings	Asia	Hong Kong							1		1												
Dynamic Holdings	Asia	Hong Kong				1																	
Emperor International	Asia	Hong Kong	1	1	1	1	1	1	1														
Emperor Investments	Asia	Hong Kong						1															
Far East Consortium	Asia	Hong Kong						1															1
Gold - Face Holdings	Asia	Hong Kong										1											
G-Prop Holdings	Asia	Hong Kong					1	1				1		1									
Great Eagle Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		1	1	1	1	1
GZI REIT	Asia	Hong Kong																					1
Hang Lung Group	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1									
Hang Lung Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Henderson China	Asia	Hong Kong										1	1		1								

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Henderson Investors	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1									
Henderson Land Development	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Heritage International Holdings	Asia	Hong Kong								1	1		1									
HKR International	Asia	Hong Kong			1	1	1	1	1	1	1	1	1	1	1					1	1	
Hon Kwok Land Investments	Asia	Hong Kong					1	1		1	1											
Hong Kong Fortune	Asia	Hong Kong				1	1															
Hong Kong Land	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hong Kong Parkview Group	Asia	Hong Kong					1															
Hopson Development Holdings	Asia	Hong Kong																			1	1
Hycomm Wireless	Asia	Hong Kong											1									
Hysan Development	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Interchina Holdings	Asia	Hong Kong				1	1															
K Wah International Holdings	Asia	Hong Kong																				
Kerry Properties	Asia	Hong Kong									1	1	1	1	1	1	1	1	1	1	1	1
Kowloon Development	Asia	Hong Kong																		1	1	1
Kwong Sand Hong International	Asia	Hong Kong				1	1	1		1	1			1								
Lai Fung Holdings	Asia	Hong Kong											1									
Lai Sun Development	Asia	Hong Kong				1	1	1	1	1	1	1										
Link Real Estate Investment Trust	Asia	Hong Kong																		1	1	1
Lippo Ltd.	Asia	Hong Kong				1	1	1			1											
Liu Chong Hing Investments	Asia	Hong Kong				1	1	1			1											
Midland Realty Holdings	Asia	Hong Kong								1												
Nam Fong International Holdings	Asia	Hong Kong									1											
New Century Group Hong Kong	Asia	Hong Kong					1															
New City Beijing Development	Asia	Hong Kong							1	1												
New World China Land	Asia	Hong Kong																			1	1
New World Development	Asia	Hong Kong												1	1	1	1	1	1	1	1	1
Pacific Century Premium Development	Asia	Hong Kong																			1	
Pacific Concord Holdings	Asia	Hong Kong	1	1	1	1	1	1		1	1	1	1									
Pearl Oriental Holdings	Asia	Hong Kong								1	1	1	1	1								
Prosperity REIT	Asia	Hong Kong																			1	
Shanghai Real Estate	Asia	Hong Kong																			1	
Shenzhen Investment	Asia	Hong Kong																			1	1
Shimao Property Holdings	Asia	Hong Kong																				1
Shui On Land	Asia	Hong Kong																			1	1
Silver Grant International	Asia	Hong Kong																	1			
Sino Land	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Sun Hung Kai Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Swire Pacific	Asia	Hong Kong												1	1						
The Wharf Holdings	Asia	Hong Kong												1	1						
Wheelock Properties	Asia	Hong Kong				1	1	1		1	1										
Aeon Mall Co. Ltd	Asia	Japan																	1	1	1
Cesar	Asia	Japan					1	1	1	1				1							
Daibiru Corp.	Asia	Japan													1	1		1	1	1	1
Daikyo	Asia	Japan	1	1	1	1	1	1	1	1		1	1	1				1	1	1	1
Diamond City	Asia	Japan																	1	1	1
Goldcrest	Asia	Japan												1	1	1		1	1	1	1
Hankyu Realty	Asia	Japan	1	1																	
Heiwa Real Estate	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Japan Prime Realty Investment	Asia	Japan																1	1	1	1
Japan Real Estate Investment Corporation	Asia	Japan															1	1	1	1	1
Japan Retail Fund Investment	Asia	Japan															1	1	1	1	1
Kenedix Realty Investment	Asia	Japan																		1	1
Leopalace21 Corp.	Asia	Japan												1							
Mitsubishi Estate	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mitsui Fudosan Co.	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mitsui Real Estate Sales	Asia	Japan			1	1	1	1	1	1	1										
Mori Trust Sogo REIT	Asia	Japan																			1
Nippon Building Fund Inc.	Asia	Japan															1	1	1	1	1
Nippon Commercial Investment	Asia	Japan																			1
Nomura Real Estate Office Fund	Asia	Japan																			1
NTT Urban Development	Asia	Japan																1	1	1	1
Orix Jreit Inc.	Asia	Japan																1	1	1	1
Premier Investment Co.	Asia	Japan																1	1	1	1
Shoei	Asia	Japan																			1
Sumitomo Realty & Development	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Toc Co.	Asia	Japan			1		1	1	1	1	1							1	1	1	1
Tokyo Tatemono	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1				1	1	1	1
Tokyu Land	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1				1	1	1	1
Tokyu REIT Inc.	Asia	Japan																		1	1
Towa Real Estate Development	Asia	Japan	1	1	1		1	1	1	1											
United Urban Investment	Asia	Japan																			1
AMP NZ Office Trust	Asia	New Zealand																			
Kiwi Income Property Trust	Asia	New Zealand																		1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Allgreen Properties	Asia	Singapore														1	1	1	1	1	1
Allico Commercial Real Estate	Asia	Singapore																			1
Ascendas Real Estate Investment Trust	Asia	Singapore																1	1	1	1
CapitaCommercial Trust	Asia	Singapore																1	1	1	1
Capitaland	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CapitaMall Trust	Asia	Singapore																1	1	1	1
Fortune REIT	Asia	Singapore															1	1	1	1	
Guocoland	Asia	Singapore					1	1	1	1			1								1
Hongkong Land Holdings	Asia	Singapore																			
Keppel Land	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
K-REIT Asia	Asia	Singapore																			
Mapletree Logistics Trust	Asia	Singapore																		1	1
Pacific Century Regional Development	Asia	Singapore					1														
Singapore Land	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1			1	1	1	1
Suntec REIT	Asia	Singapore																		1	1
Tuan Sing Holdings	Asia	Singapore					1	1													
United Overseas Land	Asia	Singapore				1	1	1	1	1	1	1	1	1							
Wing Tai Holdings	Asia	Singapore				1	1	1	1	1	1	1	1	1	1			1	1	1	1
CA Immobilien	Europe	Austria																		1	1
Conwert Immobilien	Europe	Austria																		1	1
Immoeast	Europe	Austria																		1	1
Immofinanz	Europe	Austria													1	1	1	1	1	1	1
Sparkassen Immo Invest	Europe	Austria																		1	1
Sparkassen Immobilien	Europe	Austria																		1	1
Befimmo	Europe	Belgium									1	1	1	1		1	1	1	1	1	1
Bern Comofi	Europe	Belgium			1	1	1	1	1	1	1										
Cofinimmo	Europe	Belgium							1	1	1	1	1	1	1	1	1	1	1	1	1
Immobel	Europe	Belgium	1	1	1	1	1	1	1	1	1	1	1								
Intervest Offices	Europe	Belgium																1	1	1	1
Leasinvest	Europe	Belgium																		1	1
Warehouses De Pauw	Europe	Belgium																1	1	1	1
Wereldhave Belgium	Europe	Belgium											1								1
ES Norden	Europe	Denmark					1	1	1	1	1	1	1								
Keops	Europe	Denmark																		1	1
Nordicom	Europe	Denmark																1	1		
Sjaelso Gruppen	Europe	Denmark											1	1	1			1	1	1	
TK Development	Europe	Denmark				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Citycon	Europe	Finland					1	1	1	1	1	1	1	1				1	1	1	1
Sponda	Europe	Finland												1	1	1	1	1	1	1	1
Technopolis	Europe	Finland																	1	1	1
Acanthe Developpement	Europe	France																	1	1	1
Affine	Europe	France																		1	1
Fidei	Europe	France						1													
Fonciere Des Regions	Europe	France																	1	1	1
Fonciere Lyonnaise	Europe	France										1	1	1	1	1	1				
Gecina	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Icade	Europe	France																			1
Klepierre	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Locafinanciere	Europe	France				1	1	1	1	1	1	1	1								
Mercialys	Europe	France																		1	1
Sefimeg	Europe	France	1	1	1	1	1	1	1	1	1	1									
Silic	Europe	France										1	1	1			1	1	1	1	1
Simco	Europe	France				1	1	1	1	1	1	1	1	1	1						
Societe de la Tour Eiffel	Europe	France																		1	1
Sogeparc	Europe	France				1	1	1	1	1	1	1	1								
Sophia	Europe	France							1	1	1	1	1	1	1	1	1				
Unibail - Rodamco	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Union Immobiliere de France	Europe	France					1	1	1	1	1	1									
Alstria Office	Europe	Germany																			1
Bau-Verein Zu Hamburg	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1	1							
CBB Holding	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1		1	1					
Colonia Real Estate	Europe	Germany																		1	1
Deutsche Euroshop	Europe	Germany																1	1	1	1
Deutsche Wohnen	Europe	Germany															1	1	1	1	1
DIC Asset	Europe	Germany																			1
Gagfah	Europe	Germany																		1	1
Hamborner	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1								
IVG Immobilien	Europe	Germany									1	1	1	1	1	1	1	1	1	1	1
Patrizia Immobilien	Europe	Germany																			1
RSE Grundbesitz U-Beteiligung	Europe	Germany								1	1	1	1								
Vivacon	Europe	Germany																			1
Babis Vovos International	Europe	Greece																1	1	1	1
Eurobank Properties Real Estate Investmer	Europe	Greece																			1
Lamda Development	Europe	Greece																1	1	1	1

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Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Dunloe Ewart	Europe	Ireland	1	1	1	1	1	1	1	1	1	1	1	1								
Green Property	Europe	Ireland	1	1	1	1	1	1	1	1	1	1	1	1	1							
Aedes	Europe	Italy															1	1	1	1	1	1
Beni Stabili	Europe	Italy													1	1	1	1	1	1	1	1
Gifim	Europe	Italy				1	1	1														
Immobiliare Grande Distribution	Europe	Italy																		1	1	1
Immobiliare Metanopoli	Europe	Italy	1	1	1	1	1	1	1	1	1	1	1	1	1							
IPI	Europe	Italy							1	1	1	1	1	1								
Jolly Hotels	Europe	Italy	1	1	1	1	1	1	1	1	1	1	1	1								
Pirelli & Co. Real Estate	Europe	Italy																1				
Prefafin	Europe	Italy							1	1	1	1	1									
Risanamento	Europe	Italy																1	1	1	1	1
Unione Immobiliare	Europe	Italy												1								
AM N.V.	Europe	Netherlands																1	1	1		
Corio	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eurocommercial Properties	Europe	Netherlands				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Haslemere	Europe	Netherlands												1	1							
Nieuwe Steen Investments	Europe	Netherlands													1	1	1	1	1	1	1	1
ProLogis European Properties	Europe	Netherlands																			1	1
Rodamco	Europe	Netherlands			1	1	1	1	1	1	1	1										
Rodamco Europe	Europe	Netherlands												1	1	1	1	1	1	1	1	1
Rodamco Retail Nederland	Europe	Netherlands								1	1	1	1	1								
Uni-Invest	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1							
Vastned Offices/Industrial	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Vastned Retail	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Wereldhave	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Avantor	Europe	Norway	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
Choice Hotels	Europe	Norway											1	1								
Norgani Hotels	Europe	Norway																				1
Norwegian Property	Europe	Norway																				1
Olav Thon	Europe	Norway	1	1	1	1	1	1	1	1	1	1	1	1								
Steen & Strom	Europe	Norway								1	1	1	1	1	1							
Globe Trade Centre	Europe	Poland																		1	1	1
Mundicenter	Europe	Portugal	1	1	1	1	1	1	1	1	1	1	1	1								
Sonae Imobiliaria	Europe	Portugal											1	1	1							
Inmobiliaria Colonial	Europe	Spain													1	1	1	1	1	1	1	1
Metrovacesa	Europe	Spain	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007		
Renta Corp Real Estate	Europe	Spain											1	1	1						1	1	
Testa Inmuebles En Renta (Prima Inmobili	Europe	Spain																					
Vallehermoso	Europe	Spain	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
Asticus	Europe	Sweden											1										
Bostads AB Drott	Europe	Sweden																					
Castellum	Europe	Sweden										1	1	1	1	1	1	1	1	1	1	1	1
Custos	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Diligentia	Europe	Sweden										1	1	1									
Dios Anders	Europe	Sweden						1	1	1	1	1	1	1									
Fabege	Europe	Sweden			1	1	1	1	1	1	1	1	1	1									
Fabege (ex Drott March 2004)	Europe	Sweden												1	1	1	1	1					
Fabege (ex Wihlborgs May 2005)	Europe	Sweden						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Fast Balder	Europe	Sweden												1									
Hufvudstaden A	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
JM	Europe	Sweden				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
Klovern AB	Europe	Sweden					1	1	1	1	1	1	1	1						1	1	1	1
Kungsleden	Europe	Sweden													1	1	1	1	1	1	1	1	1
Lundbergs B	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Mandamus Fastigheter	Europe	Sweden												1	1	1	1						
Nackebro	Europe	Sweden										1	1	1									
Norrporten	Europe	Sweden							1	1	1	1	1	1									
Pandox	Europe	Sweden											1	1	1	1	1	1					
Piren	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Platzer	Europe	Sweden																					
Prifast	Europe	Sweden							1	1	1	1	1	1									
Storheden Fastighets	Europe	Sweden					1	1	1	1	1	1	1	1									
Tornet Fastighets	Europe	Sweden										1	1	1	1	1	1						
Wihlborgs Fastigheter	Europe	Sweden																		1	1	1	1
Allreal Holdings	Europe	Switzerland													1			1	1	1	1	1	1
Intershop B	Europe	Switzerland	1	1	1	1	1	1	1	1	1	1	1	1									
Maag B	Europe	Switzerland	1	1	1	1	1	1	1	1	1	1	1	1									
PSP Swiss Property	Europe	Switzerland													1	1	1	1	1	1	1	1	1
REG Real Estate Group	Europe	Switzerland															1						
Swiss Prime Site	Europe	Switzerland												1		1	1	1	1	1	1	1	1
Zueblin Immobilien Holding	Europe	Switzerland												1	1	1	1	1	1	1	1	1	1
Asda Property Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1									
Ashtenne Holdings	Europe	UK											1	1	1	1	1	1	1				

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Assura	Europe	UK																		1	1	1
Benchmark Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
Big Yellow Group	Europe	UK																		1	1	1
BPT	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1							
British Land Corp.	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Brixton	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Burford Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1							
Canary Wharf Group	Europe	UK													1	1	1	1				
Capital & Regional Property	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Capital Shopping Centers	Europe	UK							1	1	1	1	1	1								
Chelsfield	Europe	UK						1	1	1	1	1	1	1	1	1	1	1				
CLS Holdings	Europe	UK							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Compco Holdings	Europe	UK													1	1						
Daejan Holdings	Europe	UK																	1	1	1	1
Delancey Estates	Europe	UK							1	1	1	1	1	1	1							
Dencora	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Derwent London Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Development Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eskmuir	Europe	UK												1								
F&C Commercial Property Trust	Europe	UK																		1	1	1
Freeport	Europe	UK									1	1	1	1	1	1	1	1	1	1	1	1
Frogmore Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Grainger Trust	Europe	UK														1	1	1	1	1	1	1
Grantchester Holdings	Europe	UK										1	1	1	1	1						
Great Portland Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hammerson	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Helical Bar	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
ING UK Real Estate Income Trust	Europe	UK																		1	1	1
Invista Foundation Property Trust	Europe	UK																		1	1	1
Invesco UK Property Income Trust	Europe	UK																		1	1	1
ISIS Property Trust 2 Ltd	Europe	UK																		1	1	1
ISIS Property Trust Ltd	Europe	UK																		1	1	1
James Smith Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Jermyn Investment Properties	Europe	UK											1	1	1							
Land Securities Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Liberty International	Europe	UK					1	1	1	1	1	1	1	1		1	1	1	1	1	1	1
London Merchant Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

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London Merchant Securities Dfd	Europe	UK														1					1
Mapeley	Europe	UK																			1
Marylebone Warwick Balfour Group	Europe	UK									1	1	1	1	1	1	1	1	1	1	1
McKay Securities	Europe	UK																		1	1
MEPC	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Minerva	Europe	UK									1	1	1	1	1	1	1	1	1	1	1
Moorfield Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1						
Mucklow (A.& J.) Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
NHP	Europe	UK									1	1	1	1	1	1	1	1	1		
Pillar Property	Europe	UK								1	1	1	1	1	1	1	1	1	1		
Plaza Centers NV	Europe	UK																			1
Primary Health Properties	Europe	UK																		1	1
Quintain Estates & Development	Europe	UK									1	1	1	1	1	1	1	1	1	1	1
Raglan Properties	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1							
Saville Gordon Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1						
Scottish Met	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1							
Shaftesbury	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
SEGRO	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
St.Modwen Properties	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Standard Life Inv Prop Income Trust	Europe	UK																		1	1
Teesland Advantage Property Income Trus	Europe	UK																			1
Tops Estates	Europe	UK																			
Town Centre Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
UK Balanced Property Trust	Europe	UK																		1	1
UK Commercial Property Trust	Europe	UK																			1
Unite Group	Europe	UK														1	1	1	1	1	1
Warner Estate Holdings	Europe	UK														1	1	1	1	1	
Wates City of London	Europe	UK	1	1	1	1	1	1	1	1	1	1	1								
Westbury Property Fund	Europe	UK																			1
Workspace Group	Europe	UK														1	1	1	1	1	1
Alexis Nihon REIT	North America	Canada																			1
Allied Properties REIT	North America	Canada																		1	1
Boardwalk Real Estate Investment Trust	North America	Canada										1	1	1	1	1	1	1	1	1	1
BPO Properties	North America	Canada	1	1	1	1					1	1									
Brookfield Properties Corp.	North America	Canada									1	1	1	1	1	1	1	1	1	1	1
Calloway REIT	North America	Canada																		1	1
Canadian Apartment Properties REIT	North America	Canada																	1	1	1

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Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Canadian Hotel Income Properties REIT	North America	Canada																	1	1	
Canadian REIT	North America	Canada														1	1	1	1	1	1
Chartwell Seniors Housing REIT	North America	Canada																	1	1	1
Cominar REIT	North America	Canada																	1	1	1
Dundee Real Estate Investment Trust	North America	Canada																	1	1	1
Extencare Real Estate Investment Trust	North America	Canada																			1
First Capital Realty	North America	Canada									1										
H & R REIT	North America	Canada										1	1	1	1	1	1	1	1	1	1
InnVest Real Estate Investment Trust	North America	Canada																1	1	1	1
IPC US Real Estate	North America	Canada																	1	1	1
Legacy Hotels REIT	North America	Canada											1	1	1	1	1	1	1	1	
Morguard Real Estate Investment Trust	North America	Canada																		1	1
Northern Property REIT	North America	Canada																		1	1
O & Y Real Estate	North America	Canada																1			
Oxford Properties Group	North America	Canada												1							
Primaris Retail REIT	North America	Canada																1	1	1	1
Residential Equities REIT	North America	Canada																			
Retirement Residences REIT	North America	Canada														1	1	1	1	1	
Riocan REIT	North America	Canada									1	1	1	1	1	1	1	1	1	1	1
Summit Real Estate	North America	Canada												1	1	1	1	1	1		
Sunrise Senior Living Real Estate	North America	Canada																		1	1
Trizec Hahn Corp.	North America	Canada												1	1						
Acadia Realty	North America	USA						1												1	1
Hilltop Holdings	North America	USA																		1	1
Agree Realty	North America	USA																1	1	1	1
Alexanders Inc.	North America	USA																1	1	1	1
Alexandria Real Estate Equity	North America	USA										1	1	1	1	1	1	1	1	1	1
AMB Property	North America	USA										1	1	1	1	1	1	1	1	1	1
American Campus Communities	North America	USA																		1	1
American Financial Realty Trust	North America	USA																1	1	1	1
AMLI Residential Property Trust	North America	USA							1	1	1	1	1	1	1	1	1	1	1		
Anthracite Capital	North America	USA												1							
Apartment Investment Management	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Archstone-Smith Trust	North America	USA				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Arden Realty	North America	USA									1	1	1	1	1	1	1	1	1		
Ashford Hospitality Trust	North America	USA																1	1	1	1
Associated Estates Realty	North America	USA																		1	1

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Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Avalonbay Communities	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Bedford Property Investors	North America	USA										1	1	1	1	1	1	1	1	1	1
BioMed Realty Trust	North America	USA																		1	1
BNP Residential Properties	North America	USA																			1
Boca Resorts	North America	USA									1	1	1	1	1						
Boston Property	North America	USA											1	1	1	1	1	1	1	1	1
Boykin Lodging	North America	USA										1	1							1	
Brandywine Realty	North America	USA										1	1	1	1	1	1	1	1	1	1
BRE Properties	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Burnham Pacific Properties	North America	USA						1	1	1	1	1	1	1							
Cabot	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1							
Camden Property	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Capital Automotive Trust	North America	USA											1	1	1	1	1	1	1		
Carramerica Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1		
Catellus Development Corp.	North America	USA												1	1				1		
CBL & Associates Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Cedar Shopping Centers	North America	USA																		1	1
Center Trust	North America	USA						1	1	1	1										
Centerpoint Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1		
Centracore Properties Trust	North America	USA																1	1	1	
Charles E Smith Residential Realty	North America	USA												1							
Chateau Communities	North America	USA							1	1	1	1	1	1	1	1					
Chelsea Property Group	North America	USA						1	1	1	1	1	1	1	1	1	1				
Choice Hotels	North America	USA												1	1						
Colonial Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Columbia Equity Trust Inc.	North America	USA																			1
Cornerstone Realty Income Trust	North America	USA										1	1	1	1	1	1	1			
Corporate Office Properties	North America	USA															1	1	1	1	1
Corrections Corporation of America	North America	USA															1	1	1	1	1
Cousins Property	North America	USA									1	1	1	1	1	1	1	1	1	1	1
Crescent Real Estate Equity Corp.	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	
Crestline Capital	North America	USA												1	1						
Criimi Mae Inc.	North America	USA					1	1	1	1	1	1									
Crown American Realty	North America	USA						1	1		1	1				1					
CRT Properties	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
DCT Industrial Trust	North America	USA																			1
Developers Diversified Realty	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1

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Diamondrock Hospitality	North America	USA																		1	1	1	
Digital Realty Trust	North America	USA																			1	1	1
Douglas Emmett	North America	USA																				1	1
Duke Realty Corp	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Dupont Fabros Technology	North America	USA																					1
Dynex Capital	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eastgroup Properties	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Education Realty Trust	North America	USA																				1	1
Entertainment Properties Trust	North America	USA										1		1	1	1	1	1	1	1	1	1	1
Equity Inns	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Equity Lifestyle Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Equity Office Properties	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Equity One Inc	North America	USA																			1	1	1
Equity Residential	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Essex Property Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
Extended Stay America	North America	USA													1	1	1	1	1	1	1	1	1
Extra Space Storage	North America	USA																				1	1
Federal Realty Investors	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FelCor Lodging	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1	1
First Industrial Realty Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1	1
First Potomac Realty Trust	North America	USA																				1	1
Forest City A	North America	USA										1	1		1	1	1	1	1	1	1	1	1
Franchise Finance Corp. of America	North America	USA								1	1	1	1	1									
Gables Residential Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
General Growth Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Getty Realty	North America	USA																			1	1	1
Glenborough Realty Trust	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Glimcher Realty Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
Global Signal Inc.	North America	USA																				1	1
GMH Communities Trust	North America	USA																				1	1
Golf Trust America	North America	USA											1										
Government Properties Trust	North America	USA																					
Great Lakes REIT	North America	USA											1		1	1	1	1					
Health Care Property Investments	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Healthcare Realty Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Healthcare REIT	North America	USA								1	1	1	1	1			1	1	1	1	1	1	1
Heritage Property Investments	North America	USA																			1	1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Hersha Hospitality Trust A	North America	USA																			1	1
Highland Hospitality	North America	USA																			1	1
Highwoods Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hilton Hotels	North America	USA													1	1						
Home Properties	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1
Hospitality Properties Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
Host Hotels & Resorts	North America	USA													1	1	1	1	1	1	1	1
HRPT Properties	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Inland Real Estate	North America	USA																			1	1
Innkeepers USA Trust	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Investors Real Estate Trust	North America	USA																	1	1	1	1
IRT Property	North America	USA					1	1	1	1	1	1	1	1	1	1	1					
JDN Realty Corp.	North America	USA							1	1	1	1	1	1	1	1	1					
JP Realty	North America	USA							1	1	1	1	1	1	1	1						
Keystone Property Trust	North America	USA															1	1				
Kilroy Realty	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Kimco Realty Corp.	North America	USA				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Kite Realty Group Trust	North America	USA																		1	1	1
Konover Property	North America	USA						1	1	1												
Kramont Realty Trust	North America	USA													1	1						
La Quinta Properties	North America	USA	1	1	1	1									1	1	1	1	1	1		
LaSalle Hotel Properties	North America	USA												1	1	1	1	1	1	1	1	1
Lexington Realty Trust	North America	USA										1	1		1	1	1	1	1	1	1	1
Liberty Property Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
LTC Properties	North America	USA						1	1	1	1	1	1						1	1	1	1
Macerich	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mack Cali Realty	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Maguire Properties	North America	USA																				
Manor Care	North America	USA				1	1	1	1	1	1	1	1	1	1					1	1	1
Medical Properties Trust	North America	USA																			1	1
Meristar Hospitality	North America	USA												1	1	1	1	1	1	1		
Mid-America Apartment Communities	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mid-Atlantic Realty Trust	North America	USA															1					
Mission West Properties	North America	USA												1	1	1						
National Golf Properties	North America	USA						1	1	1	1	1	1	1								
National Health Investors	North America	USA						1	1	1	1	1	1	1			1	1	1	1	1	1
National Healthcare	North America	USA																			1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
National Retail Properties	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
Nationwide Health Properties	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
New Plan Excel Realty Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Omega Healthcare REIT	North America	USA						1	1	1	1	1	1	1					1	1	1
Orient Express Hotels	North America	USA																			1
Pan Pacific Retail Properties	North America	USA										1	1	1	1	1	1	1	1	1	1
Parkway Properties	North America	USA									1	1	1	1	1	1	1	1	1	1	1
Pennsylvania Real Estate Investment Trust	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Post Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Prentiss Properties Trust	North America	USA										1	1	1	1	1	1	1	1	1	1
Prime Group Realty Trust	North America	USA												1	1						
Prime Hospitality	North America	USA					1	1	1	1	1	1	1	1	1	1	1				
Prime Legacy	North America	USA																			
Prologis	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
PS Business Parks	North America	USA												1	1	1	1	1	1	1	1
Public Storage	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Ramco-Gershenson Properties	North America	USA															1	1	1	1	1
Realty Income	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Reckson Associates Realty Corp. A	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
Reckson Associates Realty Corp. B	North America	USA												1	1	1					
Regency Centers	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
Republic Property	North America	USA																			1
RFS Hotel Investors	North America	USA						1	1	1	1	1	1	1	1	1					
Saul Centers	North America	USA						1	1	1	1			1	1	1	1	1	1	1	1
Senior Housing Property Trust	North America	USA												1	1	1	1	1	1	1	1
Shurgard Storage Centers	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Simon Property Group	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sizeler Property Investors	North America	USA																			1
SL Green Realty	North America	USA										1	1	1	1	1	1	1	1	1	1
Sovran Self Storage	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
Spirit Finance Corp.	North America	USA																			1
Starwood Hotels & Resorts	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Storage USA	North America	USA							1	1	1	1	1	1	1						
Strategic Hotels & Resorts	North America	USA																		1	1
Summit Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Sun Communities	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sunstone Hotel Investors	North America	USA																		1	1

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End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Tanger Factory Outlet Center	North America	USA								1	1					1	1	1	1	1	1
Taubman Centers	North America	USA					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
The Mills Corporation	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
The Rouse Corporation	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1				
The St. Joe Company	North America	USA												1	1						
Town and Country Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	
Trizec Properties	North America	USA														1	1	1	1		
Truststreet Properties	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
UDR	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Universal Health Realty Income	North America	USA													1	1	1	1	1	1	1
Urstadt Biddle Properties	North America	USA																	1	1	1
U-Store-It Trust	North America	USA																	1	1	1
Ventas Inc	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Vornado Realty	North America	USA					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Washington Real Estate Investments	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Weingarten Realty Investors	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Windrose Medical Properties	North America	USA																		1	
Winston Hotels	North America	USA							1	1	1								1	1	1
Winthrop Realty Trust	North America	USA	1	1	1	1	1	1	1	1	1	1								1	1

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Section 11
Data Vendor Codes

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FTSE INDEX	FTSE INDEX CODE	BLOOMBERG	REUTERS	THOMSON ONE	THOMSON GLOBAL TOPIC	TELEKURS
FTSE EPRA/NAREIT Japan Index	ELJP	ELJP	.FTELJP	ELJP-LN	=ELJP.FT	1314439
FTSE EPRA/NAREIT North America Index (EUR version)	EGNA	EGNA	.FTEGNA	EGNA-LN	=EGNA.FT	1313713
FTSE EPRA/NAREIT North America Index (USD version)	UGNA	UGNA	.FTUGNA	UGNA-LN	=UGNA.FT	1314124
FTSE EPRA/NAREIT UK Index	ELUK	ELUK	.FTELUK	ELUK-LN	=ELUK.FT	1126372
FTSE EPRA/NAREIT US Index	UNUS	UNUS	.FTUNUS	UNUS-LN	=UNUS.FT	1314322
FTSE EPRA/NAREIT US Dividend+ Index	ENUD	ENUD	.FTENUD	ENUD-LN	=ENUD.FT	2677767
FTSE EPRA/NAREIT Europe REITs Index	EREE	EREE	.FTEREE	EREE-LN	=EREE.FT	3135068
FTSE EPRA/NAREIT Europe Non-REITs Index	ENEE	ENEE	.FTENEE	ENEE-RN	=ENEE.FT	3135083
FTSE EPRA/NAREIT Eurozone Capped Index	EOEU	EOEU	.FTEOEU	EOEU-LN	=EOEU.FT	3191105
FTSE EPRA/NAREIT Europe ex UK Capped Index	EOUK	EOUK	.FTEOUK	EOUK-LN	=EOUK.FT	3191135
FTSE EPRA/NAREIT Europe Capped Index	EORA	EORA	.FTEORA	EORA-LN	=EORA.FT	3191123
FTSE EPRA/NAREIT Asia 33 Index	ENA3	ENA3	.FTENA3	ENA3-LN	=ENA3.FT	3220369
FTSE EPRA/NAREIT Asia Dividend+ Index	ENAD	ENAD	.FTENAD	ENAD-LN	=ENAD.FT	2677759
FTSE EPRA/NAREIT Asia Index (EUR version)	EGAS	EGAS	.FTEGAS	EGAS-LN	=EGAS.FT	1313678
FTSE EPRA/NAREIT Asia Index (USD)	UGAS	UGAS	.FTUGAS	UGAS-LN	=UGAS.FT	1313682
FTSE EPRA/NAREIT Australia Index	ELAU	ELAU	.FTELAU	ELAU-LN	=ELAU.FT	1314427
FTSE EPRA/NAREIT Europe Index (EUR Version)	EPRA	EPRA	.FTEPRA	EPRA-LN	=EPRA.FT	1125954
FTSE EPRA/NAREIT Europe (UK Restricted) Index	EPHG	EPHG	.FTEPHG	EPHG-LN	=EPHG.FT	1181456
FTSE EPRA/NAREIT Europe Index (USD Version)	UPRA	UPRA	.FTUPRA	UPRA-LN	=UPRA.FT	1148773
FTSE EPRA/NAREIT Europe ex UK Dividend+ Index	ENDP	ENDP	.FTENDP	ENDP-LN	=ENDP.FT	2289296
FTSE EPRA/NAREIT Europe Ex UK Index	EXUK	EXUK	.FTEXUK	EXUK-LN	=EXUK.FT	1148944
FTSE EPRA/NAREIT Eurozone Index	EPEU	EPEU	.FTEPEU	EPEU-LN	=EPEU.FT	1125979
FTSE EPRA/NAREIT Global Index (USD version)	UNGL	UNGL	.FTUNGL	UNGL-LN	=UNGL.FT	1313646
FTSE EPRA/NAREIT Global Index (EUR version)	ENGL	ENGL	.FTENGL	ENGL-LN	=ENGL.FT	1313614
FTSE EPRA/NAREIT Global Dividend+ Index	ENGD	ENGD	.FTENGD	ENGD-LN	=ENGD.FT	2677743
FTSE EPRA/NAREIT Global ex US Index	EGXU	EGXU	.FTEGXU	EGXU-LN	=EGXU.FT	2337044
FTSE EPRA/NAREIT Hong Kong Index	ELHK	ELHK	.FTELHK	ELHK-LN	=ELHK.FT	1314349

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FTSE EPRA/NAREIT Global Real Estate Indices - Bloomberg Ticker Codes



Real Time Indices		
Index	Real Time Indices	Ticker
EPRA/NAREIT Euro Zone (EUR)	EPEU	
EPRA/NAREIT Europe (UK Restr.) (EUR)	EPHG	
EPRA/NAREIT Europe Ex UK (EUR)	EXUK	
EPRA/NAREIT Europe (EUR)	EPRA	
EPRA/NAREIT Europe (USD)	UPRA	
EPRA/NAREIT UK (GBP)	ELUK	
EPRA/NAREIT North America (EUR)	EGNA	
EPRA/NAREIT North America (USD)	UGNA	
EPRA/NAREIT United States (USD)	UNUS	
EPRA/NAREIT Asia (EUR)	EGAS	
EPRA/NAREIT Asia (USD)	UGAS	
EPRA/NAREIT Australia (AUD)	ELAU	
EPRA/NAREIT Global (EUR)	ENGL	
EPRA/NAREIT Global (USD)	UNCL	
EPRA/NAREIT Hong Kong (HKD)	ELHK	
EPRA/NAREIT Japan (JPY)	ELJP	

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	NEPRA	NUPRA	NPPRA	NYPRA	-NA-
EPRA/NAREIT Euro Zone	NEPEU	NUEU	NPEU	NPEU	-NA-
EPRA/NAREIT Europe Ex UK	REXUK	NUXUK	NPKUK	NYXUK	-NA-
EPRA/NAREIT Europe Liquid 40 Ex UK	NSXU	NUSXU	NPSXU	NYXU	-NA-
EPRA/NAREIT Europe Liquid 40	NSSL	NUSSL	NPSSL	NYSSL	-NA-
EPRA/NAREIT UK	NEPUK	NUPUK	NPPUK	NYPUK	-NA-

Price Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Asia	EGAS	UGAS	PGAS	YGAS	-NA-
EPRA/NAREIT Australia	ENAU	UNAU	PLAU	YLAU	ELAU
EPRA/NAREIT Austria	EPAS	UPAS	PPAS	YPAS	EPAS
EPRA/NAREIT Belgium	EPBL	UPBL	PPBL	YPBL	EPBL
EPRA/NAREIT Canada	ENCA	UNCA	PLCA	YLCA	ELCA
EPRA/NAREIT Denmark	EPDK	UPDK	PLDK	YLDK	ELDK
EPRA/NAREIT Euro Zone	EPEU	UPEU	GPEU	YPEU	EPEU
EPRA/NAREIT Europe	EPRA	UPRA	CPRA	YPR	-NA-
EPRA/NAREIT Europe (UK Restricted)	EPHG	UPHG	PPHG	YPHG	-NA-
EPRA/NAREIT Europe Ex UK	EXUK	UXUK	GXUK	YXUK	-NA-
EPRA/NAREIT Europe Liquid 40	SSEL	USEL	PSEL	YSEL	-NA-
EPRA/NAREIT Europe Liquid 40 Ex UK	SSXU	USXU	PSXU	YSXU	-NA-
EPRA/NAREIT Finland	EPFI	UPFI	PPFI	YPFI	EPFI
EPRA/NAREIT France	EPFR	UPFR	PPFR	YPR	EPFR
EPRA/NAREIT Germany	EPGR	UPGR	PPGR	YPR	EPGR
EPRA/NAREIT Global	ENGL	UNGL	PNGL	YNGL	-NA-
EPRA/NAREIT Global Ex Asia	EGXA	UGXA	PGXA	YGXA	-NA-
EPRA/NAREIT Global Ex Europe	EGXE	UGXE	PGXE	YGXE	-NA-
EPRA/NAREIT Global Ex North America	EGXN	UGXN	PGXN	YGXN	-NA-
EPRA/NAREIT Greece	EPGC	UPGC	PPGC	YPGC	EPGC
EPRA/NAREIT Hong Kong	ENHK	UNHK	PLHK	YLHK	ELHK
EPRA/NAREIT Ireland	EPRI	UPIR	-NA-	-NA-	-NA-
EPRA/NAREIT Italy	EPIT	UPIT	PPIT	YPI	EPIT
EPRA/NAREIT Japan	ENJP	UNJP	PLJP	ELJP	ELJP
EPRA/NAREIT Netherlands	EPNL	UPNL	PPNL	YPNL	EPNL
EPRA/NAREIT New Zealand	ENNZ	UNNZ	PLNZ	YLNZ	ELNZ
EPRA/NAREIT North America	EGNA	UGNA	PGNA	YGNA	-NA-
EPRA/NAREIT Norway	ENPK	UNPK	-NA-	-NA-	ELNK
EPRA/NAREIT Portugal	EPPT	UPPT	-NA-	-NA-	RPPT
EPRA/NAREIT Pure Asia	EPGA	UPGA	PPGA	YPGA	-NA-
EPRA/NAREIT Pure Australia	EPAU	UPAU	PPAU	YPAU	LP
EPRA/NAREIT Singapore	ENSI	UNSI	PLSI	YLSI	ELSI
EPRA/NAREIT Spain	EPSP	UPSP	PPSP	YSP	EPSP
EPRA/NAREIT Sweden	EPDS	UPSD	PPSD	YSD	ELSD
EPRA/NAREIT Switzerland	EPWS	UPWS	PPWS	YWS	ELSW
EPRA/NAREIT UK	ELUK	ULUK	ELUK	YLUK	ELUK
EPRA/NAREIT United States	ENUS	UNUS	PNUS	YUNUS	UNUS

Gross Total Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
REGA	RUGA	RPGA	RYAS	-NA-	
REAU	RUAU	RPAU	RYAU	RDAU	
REPAS	RUPAS	RPAS	RYAS	RPAS	
RPBL	RUPBL	RPPB	RYBL	RPBL	
RCAE	RCAU	RPCA	RYCA	RCAC	
RPKD	RUPDK	RPLD	RYDK	RLDK	
RPEU	RUPEU	RPEU	RYEU	RPEU	
RPRA	RUPRA	RPCRA	RYRA	-NA-	
RPHG	RUPH	RPPH	RYPH	-NA-	
RXUK	RUXUK	RGXUK	RYXU	-NA-	
RSSL	RUSE	RPEL	RYSE	-NA-	
RSXU	RUSX	RPXU	RYSX	-NA-	
RPFI	RUPFI	RPPFI	RYFI	RPFI	
RPFR	RUPFR	RPPFR	RYFR	RPFR	
RPRG	RUPGR	RPPGR	RYGR	RPRG	
RNGL	RUGL	RPGL	RYGL	-NA-	
REXA	RUXA	RPXA	RYXA	-NA-	
REXE	RUXE	RPXE	RYXE	-NA-	
REXN	RUXN	RPXN	RYXN	-NA-	
RPGC	RUGC	RPPC	RYGC	RPGC	
REHK	RUHK	RPHK	RYHK	RHHK	
RPIR	RUPIR	-NA-	-NA-	-NA-	
RPIT	RUPIT	RPPI	RYIT	RPIT	
REJP	RUJP	RPLJ	RYJP	RYJP	
RPNL	RUPNL	RPPN	RYNL	RPNL	
REGNZ	RUNZ	RPNZ	RYNZ	RLPNZ	
REGN	RUGN	RPGN	RYNA	-NA-	
RPNK	RUPNK	-NA-	-NA-	RLNK	
RPPT	RUPPT	-NA-	-NA-	-NA-	
RGPA	RUPA	RPPA	RYPA	-NA-	
RPAU	RUPAU	RPPAU	RYPAU	RLPA	
RESI	RUSI	RPSI	RYSI	RDSI	
RPSP	RUPSP	RPPS	RYSP	RPSI	
RPSD	RUPSD	RPLSD	RYSD	RLSD	
RPSW	RUPSW	RPLSW	RYSW	RLSW	
RPUK	RUPUK	RLUK	RYUK	RLUK	
RUIUS	RUIUS	RPIU	RYIUS	RUIUS	

FTSE EPRA/NAREIT Global Real Estate Indices - Reuters Ric Codes



Real Time Indices	
Index	Ticker
EPRA/NAREIT Euro Zone (EUR)	.FTEUR
EPRA/NAREIT Europe (UK Restr.) (EUR)	.FTEPHG
EPRA/NAREIT Europe Ex UK (EUR)	.FTEXUK
EPRA/NAREIT Europe (EUR)	.FTEPRA
EPRA/NAREIT Europe (USD)	.FTUPRA
EPRA/NAREIT UK (GBP)	.FTELUK
EPRA/NAREIT North America (EUR)	.FTEGNA
EPRA/NAREIT North America (USD)	.FTUGNA
EPRA/NAREIT United States (USD)	.FTUNUS
EPRA/NAREIT Asia (EUR)	.FTEGAS
EPRA/NAREIT Asia (USD)	.FTUGAS
EPRA/NAREIT Australia (AUD)	.FTELAU
EPRA/NAREIT Global (EUR)	.FTEENGL
EPRA/NAREIT Global (USD)	.FTUNCL
EPRA/NAREIT Hong Kong (HKD)	.FTEHKK
EPRA/NAREIT Japan (JPY)	.FTEJLP

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	.FTRPRAE	.FTRPRAU	.FTRPRAS	.FTRPRAY	.FTRPRAL
EPRA/NAREIT Euro Zone	.FTRPEUE	.FTRPEUU	.FTRPEUS	.FTRPEUY	.FTRPEUL
EPRA/NAREIT Europe Ex UK	.FTRXUKE	.FTRXUKU	.FTRXUKS	.FTRXUKY	.FTRXUKL
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTRSXUE	.FTRSXUU	.FTRSXUS	.FTRSXYU	.FTRSXUL
EPRA/NAREIT Europe Liquid 40	.FTRSSLE	.FTRSSLU	.FTRSSLS	.FTRSSLY	.FTRSSLL
EPRA/NAREIT UK	.FTRPUKE	.FTRPUKU	.FTRPUKS	.FTRPUKY	.FTRPUKL

Price & Gross Total Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Asia	.FTEGASE	.FTEGASU	.FTEGASS	.FTEGASY	.FTEGASL
EPRA/NAREIT Australia	.FTELAUE	.FTELAUU	.FTELAUS	.FTELAUY	.FTELAUL
EPRA/NAREIT Austria	.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASY	.FTEPASL
EPRA/NAREIT Belgium	.FTEPBLE	.FTEPBLU	.FTEPBLS	.FTEPBLY	.FTEPBLL
EPRA/NAREIT Canada	.FTELCAE	.FTELCAU	.FTELCAS	.FTELCAY	.FTELCAL
EPRA/NAREIT Denmark	.FTELDKE	.FTELDKU	.FTELDKS	.FTELDKY	.FTELDKL
EPRA/NAREIT Euro Zone	.FTEPEUE	.FTEPEUU	.FTEPEUS	.FTEPEUY	.FTEPEUL
EPRA/NAREIT Europe (UK Restricted)	.FTEPHGE	.FTEPHGU	.FTEPHGS	.FTEPHGY	.FTEPHGL
EPRA/NAREIT Europe Ex UK	.FTEXUKE	.FTEXUKU	.FTEXUKS	.FTEXUKY	.FTEXUKL
EPRA/NAREIT Europe	.FTEPRAE	.FTEPRAU	.FTEPRAS	.FTEPRAY	.FTEPRAL
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTSSXUE	.FTSSXUU	.FTSSXUS	.FTSSXYU	.FTSSXUL
EPRA/NAREIT Europe Liquid 40	.FTSSELE	.FTSSELU	.FTSSELS	.FTSSELY	.FTSSELL
EPRA/NAREIT Finland	.FTEPFIE	.FTEPFIU	.FTEPFIS	.FTEPFYI	.FTEPFIL
EPRA/NAREIT France	.FTEPFRE	.FTEPFRU	.FTEPFRS	.FTEPFYI	.FTEPFIL
EPRA/NAREIT Germany	.FTEPGRE	.FTEPGRU	.FTEPGRS	.FTEPGRY	.FTEPGRIL
EPRA/NAREIT Global Ex Asia	.FTEGXAE	.FTEGXAU	.FTEGXAS	.FTEGXAY	.FTEGXAL
EPRA/NAREIT Global Ex Europe	.FTEGXEE	.FTEGXEU	.FTEGXES	.FTEGXEY	.FTEGXEL
EPRA/NAREIT Global Ex North America	.FTEGXNE	.FTEGXNU	.FTEGXNS	.FTEGXNY	.FTEGXNL
EPRA/NAREIT Global	.FTEENGL	.FTEENGLU	.FTEENGLS	.FTEENGLY	.FTEENGLL
EPRA/NAREIT Greece	.FTEPGCE	.FTEPGCU	.FTEPGCS	.FTEPGCY	.FTEPGCL
EPRA/NAREIT Hong Kong	.FTEHKE	.FTEHKEU	.FTEHKS	.FTEHKEY	.FTEHKEIL
EPRA/NAREIT Ireland	.FTEPIRE	.FTEPIRU	.FTEPIRS	.FTEPIRY	.FTEPIRL
EPRA/NAREIT Italy	.FTEPITE	.FTEPITU	.FTEPITS	.FTEPITY	.FTEPITL
EPRA/NAREIT Japan	.FTEJLPE	.FTEJLPU	.FTEJLPS	.FTEJLPY	.FTEJLPL
EPRA/NAREIT Netherlands	.FTEPNLE	.FTEPNLU	.FTEPNLS	.FTEPNLY	.FTEPNLL
EPRA/NAREIT New Zealand	.FTELNZE	.FTELNZU	.FTELNZS	.FTELNZY	.FTELNZL
EPRA/NAREIT North America	.FTEGNAE	.FTEGNAU	.FTEGNAS	.FTEGNAY	.FTEGNAL
EPRA/NAREIT Norway	.FTELNKE	.FTELNKU	.FTELNKS	.FTELNKY	.FTELNKL
EPRA/NAREIT Portugal	.FTEPPT	.FTEPPTU	.FTEPPTS	.FTEPPTY	.FTEPPTL
EPRA/NAREIT Pure Asia	.FTEPAIE	.FTEPAIU	.FTEPAS	.FTEPAY	.FTEPAL
EPRA/NAREIT Pure Australia	.FTEPAUE	.FTEPAUU	.FTEPAUS	.FTEPAUY	.FTEPAUL
EPRA/NAREIT Singapore	.FTELSIE	.FTELSIU	.FTELSIS	.FTELSYI	.FTELSIL
EPRA/NAREIT Spain	.FTEPSP	.FTEPSPU	.FTEPSPS	.FTEPSPY	.FTEPSPIL
EPRA/NAREIT Sweden	.FTELSDE	.FTELSDU	.FTELSDS	.FTELSDY	.FTELSDL
EPRA/NAREIT Switzerland	.FTELSWE	.FTELSWU	.FTELSWS	.FTELSWY	.FTELSWL
EPRA/NAREIT UK	.FTELUKE	.FTELUKU	.FTELUKS	.FTELUKY	.FTELUKL
EPRA/NAREIT United States	.FTUNUSE	.FTUNUSU	.FTUNUSS	.FTUNUSY	.FTUNUSL

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